P. Johnson & Son

Sector	Previous Finance System	Number of iplicit users	Go Live Date
Property	**Sage 50**	**3 full users**	**August 2023**

Property business saved a week of staff time each month and improved profitability thanks to iplicit

Property firm P. Johnson & Son freed up over a week of staff time every month by switching to iplicit. That's time which is now being devoted to growing the business.

The family-run firm, established in 1976, acquires farms in the Greater London area, and redevelops them to unlock far greater commercial potential. With seven farms in the current portfolio, totalling over 500 acres comprising 150+ tenants, the company focuses on converting stables into commercial units and upgrading the cottages and outbuildings for residential letting. It also provides numerous grazing sites, runs a livery yard and has developed a green waste recycling centre.

Even though the structure of the business is relatively simple, running the finance system with Sage 50 was time-consuming and convoluted. The financial controller's work had to be exported from the system and sent to an external bookkeeper for checking, with corrections sent back to be re-entered manually into Sage 50.

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> ## P.Johnson & Son (1976) Ltd.
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> **Adam Johnson,**
> **Managing Director**

The flow of data was a nightmare," says Managing Director Adam Johnson.
"Year-end could take six months, even though we're not a complex business. We know our income, we can forecast it pretty well, and yet we've struggled with this arduous process for years."

Choosing a new finance system: 'iplicit exceeded all expectations'

P. Johnson & Son researched the available accounting software thoroughly.

"Having been a Sage customer for years, Intacct seemed like the obvious choice; it was the first product we considered. However, the jump in complexity, cost and disruption just didn't make sense on any level. I'm really surprised that Sage doesn't have a natural next step for its core user base of Sage 50 customers, to migrate to a true cloud solution; from our research, there was nothing even close," says Adam.

"Easy implementation was a huge requirement for us, because year-end was coming up fast and we wanted a new system up and running as soon as possible to put us in proper control of the business. Also, I know that the more days required to implement doesn't only equate to more disruption but also substantially more cost. "I was first introduced to iplicit by a colleague who'd used the system before- it was said to be very good – but in practice, it exceeded all my expectations! This is an incredibly strong piece of software that had capabilities of systems that are 3-4 times more expensive when considering the annual licence fee – I anticipate that we'll be using the same finance software for the next 10-15 years, so choosing iplicit was a decision that will save several hundred thousand pounds for our business.

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> **Adam Johnson**
> Managing Director

Implementing iplicit and moving from Sage 50

iplicit more than met Adam's need for a quick implementation. The process took around 10 business days spread over just one month.

'Other systems that had comparable functionality, were quoting 90 days and upwards for implementation; in reality, that meant we'd have been disrupted for the best part of a year and would be charged a six-figure sum just for the privilege! iplicit was in and out in just one month – from start to finish.

"iplicit had a great project plan, but we also had our own internal milestones – both organisations recognised the importance of being in sync when it came to data migration requirements or input for configuration, and making resources available for training" says Adam.

P. Johnson & Son needed to migrate its existing Sage data and store it in iplicit.

"We moved seven years' worth of Sage data into the archive and produced opening balances. It was a really easy process, enabling us to shut down our old system and have no need to pay for 'right to use' access to get to historical information" says Adam.

'A three-day job now takes less than an hour'

"iplicit has been a game-changer for us," says Adam.

"The user interface is incredibly intuitive compared with working with Sage 50. I'm not from an accounting background but I could pick it up pretty much instantly.

"Bank reconciliation happens automatically, with iplicit software downloading our bank statements, rather than us having to enter the information manually.

"The approval workflows – being able to check and approve spending on work that's being done – are great. And since we also receive cash payments into the business, iplicit's ability to show how much cash is in the business at any time is brilliant.

"Setting up recurring invoices has saved an unbelievable amount of time for us. With a five-year lease, we can now plan for say a 3.5% per annum rent review on the same date each year and then we don't have to create another invoice for five years!

"There are around 150 tenants, some with seven lines in their invoices. So, automating this process has given us back several days every month.

"When it comes to billing tenants for electricity, we used to get one large energy bill and work out each tenant's charges ourselves before invoicing them.

"Now, information is entered into Excel and iplicit imports it and auto-generates all the invoices.

"That task alone took at least three days a month and with iplicit, it now takes less than an hour!"

'We saved £1,000 a month straight away'

"The moment we started using iplicit extensively we realised that we no longer needed to hire an external bookkeeper; This has saved us £1,000 a month already," says Adam.

"The financial controller is now much more commercially focused because she is now able to redirect over a week a month of time into the acquisitions side of the business – assisting in finding and evaluating new farms to add to the portfolio, rather than being consumed by manual tasks.

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This isn't only good for the business but also for the morale of the team, as no one likes to spend their time performing mundane and repetitive tasks.

"It means we can be much more commercially focused because we're not inundated with admin."

Favourite features in iplicit

The ability to "batch import" documents such as invoices from other sources is one of Adam's favourite features.

"That has saved a massive amount of time and eliminated a lot of human error," he says.

"Now, documents are pulled into the system and amounts posted to the right accounts.

"Actually, I'm not sure if I can decide between batch imports and the recurring invoices as to which is my favourite feature – can I have two?."

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Better reporting with iplicit

iplicit has also provided P. Johnson and Son with a quality of reporting that enables far more effective decision-making.

"Implementing iplicit now means that some of the directors can semi-retire. Now that they have a system that can provide a clear overview of all the important metrics, in real-time and at the touch of a button, they're happy to check in online for 10 minutes a day, so they know what's going without having to be here," says Adam.

"We can look at the finances now by property or by category, slicing and dicing the figures as we choose – and that gives you some really interesting data on what's working at a very local level.

"It's already allowed us to make better business decisions. For example, we worked out, when it came to rent reviews, we could identify easily not just the square metre price on average per farm, but for every single individual proposition on that farm. From this we established that many of our properties had certain areas within the farm that had been undervalued and nobody had noticed before. This meant that using the system has enabled us to really see the levers that we can pull and that's already improved our bottom line."

Ready for expansion

P. Johnson & Son intends to take advantage of iplicit's ability to scale with the business and easily add new company entities to the existing system. it is also planning to integrate the system with its point-of-sale software in the near future.

"We'll be able to create a new business but have P. Johnson & Son as the group company and still run everything from the one system," says Adam.

"We've discussed a 10-year strategy as a board, and we have a reasonably clear vision as to what we want to achieve. However, for the first time, we now feel as though we have a finance system that can really enable us to get there."

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Accounting software for multi companies

iplicit's powerful accounting software enables multi-company businesses to make data-driven decisions by providing a single platform that showcases real-time information from all the entities within the group in one view.

When you're handling the finances of a multi-company business, you can't afford to be held back by entry-level software.

With iplicit's automation tools you can close month end fast and with unlimited reporting dimensions, get critical insights quickly.

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