

SAP Customer Success Story SAP Business One – Aquanita



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Peter Oliver, Chief Executive Officer, Aquanita

AT A GLANCE

Summary

Aquanita is one of Australia's largest racing stables. They offer a range of services including racehorse purchasing and training, transportation and veterinary facilities.

Industry

Throughbred Training Industry

Web Site

www.aquanita.com.au

Project Objectives

- To consolidate the three different systems the company was running
- The ability to run multiple companies within the one database
- A solution that would grow with the business
- Increase efficiency of business processes

Key Challenges

- Multiple companies within one database
- Integrated system and complete financials within one software package
- Maintenance of Horse Information must be customised to meet Aquanita's specific needs

Why SAP Solution was selected

- Vast functionality and flexibility
- Customised solution to handle industry specific requirements
- SAP partner, Intacct, had a great understanding of Aquanita's business processes

Implementation Highlights

- SAP Business One was customised to handle horse maintenance and ownership invoicing
- SAP solution was extremely user friendly and easy to use
- Database Speed

Key Benefits

- Invoice turnaround has increased by 30%
- All of Aquanita's information is now stored in the one simple database
- Month end financials have been simplified

Implementation Partner

Intacct Business Consulting

Solution & Services

SAP Business One

Database

Microsoft SQL Server

Hardware

Intel

Operating System

Microsoft Windows

SAP HELPS AQUANITA TRAIN WINNERS OF THE FUTURE

Amid the roar of the crowd and the excitement of watching them flash past the finishing post, it's easy to forget how much work goes into creating a champion racehorse.

While the early-morning starts and intensive training sessions are obvious, the management and administrative side of the business are also very demanding.

Matching owner syndicates with trainers, communicating with owners, arranging race appearances and ensuring the good care of the horses is a complex and time-consuming task.

At Aquanita Racing Australia, such activities are part of daily operations. The company is a joint venture team for horse trainers which manages racehorses on behalf of owners and owner syndicates.

Named after a famous Australian racehorse and winner of the 1962 Cox Plate, the company was established in 1998 and has quickly grown to become one of the largest racing stables in the country. It offers a range of services including horse purchasing and training, transportation and veterinary facilities.



In recent times the business has been actively searching for a management and accounting system to streamline the ever increasing volume of information it has to process. The search came to end earlier this year when the company identified SAP, together with implementation partner Intacct Business Consulting, as the solution to its problems. Together they have successfully rolled out SAP Business One to support all facets of the firm's daily operations.

Aquanita's Chief Executive Officer Peter Oliver said the company had grown from what was essentially a hobby into a large, multi-faceted operation in a relatively short period of time.

"In the very early days, the whole business was run out of a cheque book," he said. "There was a pile of invoices, some creditors and debtors but no accounting system at all."

Step one was to put a suitable system in place, which was achieved by rolling out an MYOB-based accounting structure. While this helped, as the company grew it became clear it was not going to be enough.

"The key challenge we faced was that the company issues invoices by horse, but a single horse can have multiple owners with different percentages of ownership," said Mr Oliver. "MYOB could calculate what a particular horse owed, but couldn't split this between multiple owners."

To overcome this problem, data was transferred into another package which could split by owner, but the result was the creation of two debtors databases. While debtor amounts were accurate in both systems the fact that they didn't interface with each other meant that all payments had to be double entered.

To make matters even more complex, Aquanita also comprises 12 different legal entities, so producing profit and loss statements, balance sheets and cash flows was a complex operation that took company staff many days of work.

Knowing the systems had to be changed, a search began for a single application that could perform all necessary functions. Mr Oliver said the company even considered building its own bespoke system, but opted against this idea due to the large associated cost.

After months of searching, the company chose to implement SAP Business One in a project completed in August 2005.

"We selected SAP because it has a world-wide reputation for reliability and support, and because our IT partner Intacct had been involved with us for years and knew our internal processes and requirements.

"Intacct's experience has proven invaluable and their assistance allowed us to get things up and running quickly."

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While some modifications to the standard SAP Business One software were required and are expected to be ongoing for a few months still, these were not onerous and the new system is already delivering benefits to the company.

"Where it used to take us up to 12 days to get owner accounts out, this had already dropped to seven and will eventually get down to four working days," said Mr Oliver. "That is a saving of around 15 person days a month which is significant for a company of our size."

Report writing has also improved significantly. Where previously data would have to be extracted and manipulated in Excel to produce management reports, this can now be done automatically within SAP Business One "at the push of a button". The company estimates it will save another five working days each month.

In the future, Aquanita plans to further extend the use of SAP Business One to provide cost and time savings in other parts of its operations.

For example, horse movements will be recorded within SAP, and owners will be able to pay their accounts electronically using a planned e-commerce system.

“We also intend to have all our key suppliers provide us with electronic rather than paper invoices by the end of this year,” said Mr Oliver. “These will be provided in a set format which can be automatically uploaded into the SAP system, saving even more staff time by eliminating manual data entry.”

Mr Oliver is confident SAP Business One will provide the company with the robust, reliable and flexible platform it needs to support ongoing organisational growth.

With SAP, Aquanita will continue to develop the racing winners of the future.

THE BEST-RUN BUSINESSES RUN SAP™



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