



ARISON INSURANCE SERVICES, INC. GAINING FINANCIAL CONTROL WITH SAP® BUSINESS ONE

THE CLIENT

Arison Insurance Services is a full-service insurance brokerage that combines the comprehensive products, industry insight and customer support technology of a large company with the tailored, individual care of a local agency.

The company had outgrown its “out-of-the-box” financial accounting software, and was looking for a solution that would provide ease of use with better tracking, control, and reporting functions. After implementation, Arison can now rely upon the system to give them the insights and efficiencies they need, as well as a couple of extra unexpected benefits...

QUICK FACTS

Industry

Insurance products and services

Revenue

Undisclosed

Number of Employees

36

Headquarters

Louisville, KY

Website

www.arisoninsurance.com

Key Challenges

- Revenue planning: Arison Insurance needed to be able to view revenue streams by business segment to ensure a plan was in place to replace revenue in segments where it would be declining.
- Tracking and control: Lack of meaningful cost figures
- Period cutoff issues: Lack of a month-end close process within QuickBooks®

Operational Benefits

- “Our month-end process has been cut down from three-and-a-half days to two days already, and we haven’t even mastered the system yet. We have no more cutoff issues under Operational Benefits.”
- Reports are now generated automatically and sent to managers on a regular basis. Arison Insurance believes this will improve both productivity and financial transparency throughout the company.
- Lower risk of error in training
- Increased productivity

Why LBSi

- “Rob and Vicky have been fantastic - they really tailored the system to what we wanted. We’re not your typical SAP® customer, and we appreciate that they took the time to understand that.”

“It’s exactly as we expected it to be, and we’re really grateful that the transition has been so smooth. We haven’t tapped into all that SAP® can do yet, but the level of support we have been getting from LBSi is fantastic.”

-Manager of Finance and Accounting



Gain Control to Manage Revenue

“Our finances were one big glob,” says Brittany Estep, manager of finance and accounting for Arison Insurance Services, Inc. “We needed to be able to look at each segment of the business, so we could identify when different revenue streams were going to fall off, and have a good plan to replace them.”

For example, Estep wanted to be able to create a separate Profit and Loss report for each revenue category, such as associations, which she wasn’t able to do using their old out-of-the-box bookkeeping software. She also wasn’t able to track costing in any meaningful way.

One of the most important benefits that Arison wanted to get from a new system was more robust system controls. “QuickBooks® doesn’t have any way to do a month-end close, and we were running into problems with period cutoff issues,” she explains. The monthly packages were changing every month for the previous month’s data, making it extremely difficult to run the reports necessary to track the broker’s various revenue streams.

Arison worked with LBSi to develop a system that would allow Estep the level of tracking and control she needed. “They answered all of our questions and listened to the problems we were running up against using QuickBooks®,” she recalls.

Estep says they’ve seen significant improvements even though they are still familiarizing themselves with their new setup. “Our month-end process has been cut down from three-and-a-half days to two days already, and we haven’t even mastered the system yet. We have no more cutoff issues.”

Training and System Access

The end of the month isn’t the only time when Estep appreciates leaving QuickBooks® behind, though. LBSi included a number of other system access and control features which weren’t possible at Arison in the past.

For example, it’s now easier to train employees on the bookkeeping side of the business without the risk of them creating errors that corrupt the data. “I can have someone else enter a voucher, which I can then just review and approve,” Estep explains.

All-in-all, Estep says that she has been “pleasantly surprised” with the results that Arison has seen. “It’s exactly as we expected it to be,” she says, “and we’re really grateful that the transition has been so smooth. We haven’t tapped into all that SAP® can do yet, but the level of support they have been getting from LBSi is fantastic. They also have a library of training webcasts which we’re planning on using so we can learn more.

Improved Productivity

Top on Estep’s list of features to implement is the ability to have reports generated automatically and sent to managers on a regular basis. She believes this will improve both productivity and financial transparency throughout the company.

Estep is extremely pleased that Arison opted to go with LBSi for its new SAP® system.

“Rob and Vicky have been fantastic, they really tailored the system to what we wanted. We’re not your typical SAP® customer, and I appreciate that they took the time to understand that.”

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About LBSi

LBSi is a technology services firm that specializes in using business management software such as SAP® Business One and SAP® Business ByDesign to better enable our customers grow profitably, outpace the competition and provide better service to their customers. Headquartered in Strongsville (Cleveland) OH, LBSi also has offices in Pittsburgh, Columbus and Cincinnati.

