



## Financial Management

### Case Study 1

This was created for an IFA who received information on a weekly basis from a central network.

#### Problem

The information arrived on A4 sheets often over 20 pages long covering between 200 to 600 or more transactions.

These were documenting names and values, which had to be analysed to determine the weekly totals to pay up to 12 individuals their correct commission.

This was being done manually and taking at least a day and sometimes 2 days for the larger weeks to be completed.

#### Solution

A spreadsheet was created to reduce this time and effort.

It was set up (by request) to not allow them anywhere that could mess up the calculations. So restricted access was integrated into the spreadsheet.

All they had to do was enter the individual recipient's initials and the value. The spreadsheet did the rest.

They now had a foolproof way of getting the information.

#### Conclusion

Their biggest gain was time.

It now took them a maximum of two hours to input the information. (They have since become much quicker)

They also had the advantage of new reports / printouts never before possible.

Quarterly summaries, annual results and percentages, information they had only dreamed of in the past.

#### Summary

Saving up to one and a half days manpower

Accurate management information.

Impossible to find information before, became weekly factual knowledge.