



Dataflow Case Study Financial Services



***dataflow* financials help AAP expand with ease**

Endowment policy trader AAP Ltd has doubled its turnover, but kept complete control of financial transactions, thanks to *dataflow's* scalability

Part of TIS Group Plc, based and operating solely in the UK, Absolute Assigned Policies Limited (AAP) was formed in 1968 and is the largest market-maker specialising in the buying and selling of with-profit endowment policies.

During this time, AAP has been involved in the purchase of over £1 billion of policies and has grown to become the largest buyer of endowments in the UK. In addition, AAP's associated companies currently manage assets in excess of £750m.

***dataflow* Financials offer both flexibility and control in one accounting package**

Two factors prompted the company to revisit their existing financial system two years ago. Firstly, recent rapid growth meant the company was handling 250,000 policies in just one year. Simon Goldsmith, Financial Director, felt AAP's existing accounting system Viztopia "was not substantial enough for the size of business that we had grown to."

Additionally, the company had switched its IT systems to run on Microsoft SQL Server and wanted an accounts system compatible with this. The first UK accounting software compatible with Microsoft's SQL Server, *dataflow* uses industry-standard SQL databases which provide direct access to all tables in the database subject to local security constraints.

When looking to select a new accounting system, AAP's key requirements were for a system which was flexible and would expand to meet the growing needs of the business, but would also allow for accurate control of credit and payments.

The company was also looking for a system which would provide clear audit trails. With *dataflow* it is possible to drill down easily to individual transaction level, and all transactions are stamped with the users' date and time of entry, so that you can go back and see who has performed the task.



Having assessed other packages, including Sun Accounts and Access Accounts, *dataflow* was chosen for its ability to adapt to changes within the business. Not just a scalable solution, *dataflow* is constantly being upgraded and extended to as new requirements are identified. New features are made available to users immediately and at no additional cost.

AAP also found Dataflow's team easy to work with from the outset. "We found we had built a good rapport with the Dataflow team during the decision-making process", observes Simon.

***dataflow* fits in easily with key bespoke IT systems**

AAP also benefited from Dataflow's customer-focused approach to implementation – and received plenty of individually-tailored support during this time. Of particular importance was the process of integration with an existing bespoke Microsoft Access-based system AAP had.

This system is of key importance to the company, as it not only handles valuations of endowment policies but manages the workflow related to the legal process and also provides an interface to produce accounting transactions.



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An interface program was written in-house at AAP to enable the new *dataflow* software to mesh with the existing system. Dataflow also offers a complete Management Information System (MIS) solution that can seamlessly integrate with specialist third party applications and in-house operational systems such as this.

“The support was excellent and the implementation process well documented with few surprises as the project progressed.” notes Simon Goldsmith, Financial Director.

There are currently 9 users of the Dataflow Financials software in AAP’s Accounts Department, and a further 9 have been trained on the system to date. According to Simon, “they all adapted to, or learnt the system quickly and easily”.

Business increases twice over – and *dataflow* provides the support to grow

Since *dataflow* was put in place, AAP has enjoyed massive growth – and *dataflow*’s scalability has proved a key asset,

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enabling the Accounts Department to keep pace with the additional workload. “The company’s turnover has doubled in the two years since implementation and we have been able to manage

this and keep control within the accounting function”, comments Simon.

dataflow’s easy-to-use export features are used to output data to spreadsheets, and routine reports are generated from there on a regular basis.

Moving forward, Simon Goldsmith is confident that the *dataflow* system will prove more than capable of dealing with the projected future growth of AAP, and there are plans to implement it on a wider scale, so that other parts of the company are able to benefit. Notes Simon, “*dataflow* will both grow with the company and will be rolled out to other associated businesses within the TIS Group.” These include TMS, which has handled £1bn Euros of Traded Endowment Policies assets to date.

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Dariusz Mogtader, Managing Director of Dataflow UK, comments, “TIS are a prime example of the type of company who benefit from *dataflow*’s power, flexibility and ease of use. Also, the ability to seamlessly integrate legacy systems to *dataflow* has proved invaluable”.

Dataflow’s Management Systems are already helping many companies to realise their true growth potential through streamlining their business processes. If you would like further information, please contact us on 0845 456 1020.

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