

Customer:

Benjamin F. Edwards & Co.

Web Site:

www.benjaminfedwardsco.com

Location:

Nationwide

Industry:

Financial Services



Highlights:

- Operating on Microsoft Dynamics GP
- Has opened 50 branch offices
- Analytical Account module prevalent in branch management

“ With Microsoft Dynamics GP and expert guidance from Turnkey Technologies, we’ve transformed a two-week project to a project accomplished in one business day.

*Gregg Richter, Finance Manager
Benjamin F. Edwards & Co.*



The Situation

When Tad Edwards founded Benjamin F. Edwards & Co. (Benjamin F. Edwards) in 2008, one of his primary goals was putting clients first. The firm relied on another product for general ledger, accounts payable and financial reporting. However, the product they were using did not offer the analytical reporting required to serve the finance team quickly, efficiently and accurately. This lack of efficiency and accuracy led to the realization that a more robust accounting and reporting solution was needed.

The company was anticipating the opening of several new branches. The corporate team needed a way to track purchases by year and branch and then filter the information. Additionally, the corporate accounting team needed to create P&L statements by branch for executive analysis and code expenses for proper reporting and forecasting when opening new branches. Unsatisfied that the firm’s growing needs were not being met, the firm needed to quickly find a new solution.

The Solution

Benjamin F. Edwards management knew they needed a cost-effective business solution that could scale with a rapidly-growing company. After researching several ERP systems, as well as simpler accounting solutions, Microsoft Dynamics GP continued to display the financial management functionalities the company needed while offering the flexibility to integrate with third parties that could meet the business’s unique needs.

As the largest Microsoft Dynamics GP partner in Missouri, Turnkey Technologies was able to deliver the solution expertise Benjamin F. Edwards desired in a business partner. Turnkey’s owner Chris Gherardini met one-on-one during initial business discovery meetings to demonstrate the ability of Dynamics GP to take the business to the next level. Chris’s experience and understanding of the financial services industry gave Benjamin F. Edwards & Co. executives confidence that Turnkey was the best partner for the job.

“Turnkey was a fantastic partner in our conversion to Microsoft Dynamics GP. They continue to be a valuable resource as we continue to improve our financial reporting.”

*Tom Martin, CFO
Benjamin F. Edwards & Co.*

About Turnkey:

Turnkey Technologies, Inc. is a Gold Microsoft Dynamics ERP and Gold Microsoft Dynamics CRM certified partner with a focus on helping businesses reach their full potential. Turnkey offers comprehensive services, including pre project analysis, solution implementation, customization, data conversion, cloud hosting, training and support.

- Over 20 years of experience
- Fully equipped training center
- Top 10 Microsoft Dynamics partner (Sourcing Line)

Contact us:

Turnkey Technologies, Inc.
14 Research Park Dr.
St. Charles, MO 63304
888-876-5393
www.turnkeytec.com

The Results

90% Time Savings in Analytical Reporting Tasks

Since implementing Microsoft Dynamics GP, efficiency and the ability to drive productivity is one of the main benefits realized by Benjamin F. Edwards.

“We previously had to download line item by line item to perform look-ups,” says Richter. “The Analytical Reporting module allows us to save 90% of the time it used to take to complete branch office reporting. That’s one of the greatest benefits I’ve seen from switching to Microsoft Dynamics GP.”

Increase in Accuracy of Fixed Asset Reporting and Analysis

The Fixed Assets module has improved day-to-day accounting accuracy as Benjamin F. Edwards opens new branches nationwide. When a new branch opens, a significant amount of reporting is conducted throughout the first year to properly track and manage purchases and profits. Fixed Assets allows users to drill into data and filter for effective reporting at the executive level.

Efficient Check Clearing with Electronic Bank Reconciling

Instead of processing each check individually, the Electronic Bank Reconcile module allows Benjamin F. Edwards to auto clear checks routinely. Throughout the company’s growth, this automated task performance became essential for better business operations. The company went from 5 branches in 2010 to 50 branches in 2014. Microsoft Dynamics GP offered a cost-effective solution to automate tedious tasks for the corporate accounting team. The Microsoft-certified experts at Turnkey were able to work with Benjamin F. Edwards’ finance team to determine the functions crucial to growth and help implement the modules that would support these functions in the most effective way possible.

Improved P&L Statements for each Branch of Company

Executives from Benjamin F. Edwards expressed the need to see more timely P&L statements for each branch. The Turnkey team implemented the Analytical Accounting module to offer a flexible solution to create P&L’s by branch to code expenses. This not only supported current branches, but helped to offer accurate forecasting for future branch openings.

Successful Rapid Business Growth Supported by Microsoft Dynamics GP

Benjamin F. Edwards has been able to expand business successfully with help from Microsoft Dynamics GP.

“We really believe Dynamics GP was the right choice for our business because it had and still has the opportunity to grow with us,” says Martin. “Turnkey has supported our growth by keeping the solution cost-effective while suggesting new modules and versions to better serve Benjamin F. Edwards.”