Educational Center Sparks a Love of Learning and Builds a Strong Financial Foundation on Acumatica ERP

THE LEARNING LAB
NURTURING THE LOVE OF LEARNING™

OVERVIEW

The Learning Lab is the leading education center for preschool, primary, secondary, and junior college students across Singapore. It used a set of disconnected tailor-made packages for billing, attendance, customer management, and a legacy accounting package to run its regional educational centers. One version of the truth was difficult to obtain among the siloed applications, and executives knew they couldn't grow with the existing system. Desiring to be the educational center of choice in a competitive environment and create a modern, data-driven financial foundation, The Learning Lab deployed Acumatica ERP.

KEY RESULTS

- Connected disparate business applications into one integrated system, streamlining the entire operation
- Eliminated multiple data entry including claims submissions, reducing resources needed to operate the organization
- Increased collaboration among siloed teams, improving communication and customer satisfaction
- Obtained deeper access to revenue & financial data, enhancing decision-making & financial governance
- Improved inventory visibility with the intercompany module, increasing accuracy and the ability to locate products instantly across its regional centers
- Acquired a modern business platform for future growth with the ability to add new functionality and integrated third-party solutions

CHALLENGES

The Learning Lab is a privately-owned educational enrichment organization based in Singapore that is committed to bringing out the best in every student. It reaches over 12,000 students teaching English language, Mathematics and Science disciplines, empowering students to think beyond the confines of the classroom. For years, the company relied on an outdated version of Microsoft Dynamics for general ledger financials and fixed assets, a custom-made billing system that lacked internal controls, a CRM, and other software to handle its billing, attendance, and class scheduling.

"The company was using very outdated accounting software for basic book-keeping," says Ying-Jian Chan, CFO. "Our finance team realized this was not sustainable given our volume and growth and set out to replace it with a financial solution with robust financial management for cash management, expense claims and procurement."

Because the old system was rudimentary and was not connected to the company's CRM, the financial team didn't receive a lot of customer data with an order. For example, they did not know which lesson session a parent purchased, when the session would start, or which subject a student selected. They also didn't know which center the student would attend, so they didn't know where to allocate revenues properly.

Only a few of The Learning Lab's approximately 500 employees had access to the financial system, so a data entry team of two had to input expense reports and other financial information into the system, often tediously entering the same transactional information into different applications.

"The system was not designed to pull the session information into the invoice," says Shirley Lim, The Learning Lab's Director of Finance at the time. In addition, "There was no ability to set (access) controls, so we couldn't provide very many team members access to information they might need to do their jobs. The billing application didn't have an AR schedule, and we had a lot of validation and reconciliation issues," she said.

Ms. Lim had previous experience using ERPs from SAP and Oracle and started the search for a cloud-based ERP with strong financials, one that could also easily integrate with other applications. They also needed a flexible system to keep track of thousands of students taking one or two of the 2,000 classes offered a week, and software that didn't need a lot of expensive customization.

"We needed something affordable and flexible. We didn't want to feel locked into just one solution but be able to connect best-of-breed software for the different functions we needed," Shirley Lim stated. The Learning Lab wanted an out-of-the-box solution for financials that was easy to use and could be accessed from any of their regional centers.

Company
The Learning Lab
www.thelearninglab.com.sg

Industry
Education Management

Location
Singapore

Number of Employees
Approx. 500 Full-time Employees

Products
Acumatica Advanced Financials with:

- Fixed Assets
- Deferred Revenue Management
- Intercompany Accounting
- Inventory and Order Management

Customer Social Sharing Details

in www.linkedin.com/company/ the_learning_lab

f www.facebook.com/ TheLearningLabSingapore

○ www.instagram.com/ thelearninglab

Partner Details

INFO CLOUD ASIA

Info Cloud Asia, Singapore
www.infocloud.com.sg

❝ We've helped tens of thousands of students to achieve their personal best and fostered a love of learning over the years. Having a reliable ERP solution like Acumatica in place gives customers even more confidence in what we do, preparing students to achieve success now and into the future. ❞

—Ying-Jian Chan, Chief Financial Officer, The Learning Lab

SOLUTION

Company executives talked about possible ERP solutions with several solution providers, examined the strengths and weaknesses of several, narrowing their list of options. In the end, the team selected Acumatica ERP with partner Info Cloud Asia to implement the new business solution.

"Acumatica is a well-developed solution that takes the best accounting practices and requirements into consideration while also incorporating what users and customers actually need." Shirley Lim, then Finance Director, added, "Acumatica's interface is easy for end users to adapt to, and its ease of integration with our existing platform was another plus."

Acumatica's unlimited user pricing made the software affordable; she added. Other ERPs charge by the user, which, with more than 500 employees, made other software much more costly in comparison.

Sergey Vereshchagin at Info Cloud Asia led the implementation and successful go live on Acumatica. "Sergey's response is fast, and he worked through many late nights to support us," Shirley Lim said. In addition to his thorough knowledge of Acumatica's many features and workflows "he never fails to think out-of-the-box on how to best fit in our unique business requirements."

BENEFITS

More Effective Educational Operation

The Learning Lab eliminated several positions previously devoted solely to manual data entry between its different financial systems. Every employee can access Acumatica at the appropriate security level. This has given time back to the finance team who previously handled a wide variety of tasks due to the limited access controls in the old system. Each employee now enters their own expense claims into the system, for example, rather than relying on one person to handle all claims and data entry.

"An approval hierarchy is in place in Acumatica that empowers managers to have visibility and autonomy," Mr. Chan says. "With Acumatica being cloud-based, it definitely enables us to work anywhere, at any time, and this is the direction that everything is headed."

The Learning Lab has greater visibility into the organization's operations, and, for the first time, has real-time AR and AP visibility.

"Previously we had to (manually) enter most transactions into the billing system but we can now batch upload bulk information in an efficient manner," he says. "Acumatica has also reduced the volume of transactional work so now our team is doing more value-added tasks."

Acumatica's flexible architecture integrates well with Microsoft Dynamics 365, which The Learning Lab uses for customer management and as a Student Information System, as well as Unit 4, its HR system making the entire operation more efficient.

In the future, The Learning Lab plans to create a simple user interface between Acumatica and its Front Desk application, which will allow users to quickly search customer invoicing/payment history, for example.

There are also plans to implement Procurement Functionality to replace manual purchasing processes and integrate it with Financials. Linking to their bank feeds will also further reduce data entry work and provide ease of reconciliation.

A Flexible Solution that is Easy-to-Use

Ms. Lim praised Acumatica's easy-to-learn and use interface, which "is simple and clear, which allows users who have no previous exposure to ERP software to be able to pick it up quickly."

The organization improved communication with its customers. They now receive invoices with classroom dates, locations, and center information, which reduced parent calls and emails seeking that information and improves the customer satisfaction they deliver.

Reliable, Modern Business Platform for Growth

Most importantly, The Learning Lab now has a single version of the truth and a financial system it can trust. "Finance has always aimed to account for that one version of truth so having information in Acumatica accessible to the rest of our stakeholders will allow them to work together with Finance to ensure information is properly recognized and accounted for," Ms. Lim said.

Implementing Acumatica is part of The Learning Lab's move to be data-driven and to remain competitive. "Putting in a solution like Acumatica with efficient business processes ensures that we have good financial governance and controls in place," Mr. Chan says. "We've helped tens of thousands of students to achieve their personal best and fostered a love of learning over the years. Having a reliable ERP solution like Acumatica in place gives customers even more confidence in what we do, preparing students to achieve success now and into the future."

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> —Ying-Jian Chan, Chief Financial Officer, The Learning Lab