

Client Success Story

Murphy Family Ventures Easily Maintains Accounting for 40 Companies and 150 Databases



Company Profile

Client:

Murphy Family Ventures LLC

Industry:

Administrative Services

Profile:

Management company that provides senior management, accounting, HR, and IT support for companies owned by the Murphy family.

Web Site:

www.murphyfamilyventuresllc.com

Years in Business:

Established in 2004, family businesses began in 1960s

Size:

1,000 employees

Location:

Wallace, NC

Microsoft Dynamics**GP Solution:**

Financial and Distribution Series, and WennSoft Job Cost, Service Management, and Equipment Management Series for 20 registered users. 150 employees access the system.



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The Challenge

In the 1960s, the Murphy family built a feed mill that led to the creation of a contract finishing business and major swine production operation. Today, Murphy Family Ventures LLC runs 40 diverse businesses, including 1-800-Pack-Rat stores, and a private residential golf community that is home to a hotel, restaurant, and store. They are still growing.

Before Murphy Family Ventures LLC was established in 2004, the enterprise was managed by another parent company that used three different accounting programs during the previous four years. This disruptive change prevented any consistency in reporting. To make matters worse, each system was designed for a specific industry and there was no flexibility in the software for Murphy Family Ventures' diverse lines of business.

"To get more consistency in reporting," explains Hope Turnbull, Director of Accounting, "we had to re-key reports into Excel for each of the 30 businesses we had at the time so all the reports would look alike. Then we had to make copies and put them in inter-office or U.S. Mail, which was extremely time consuming and cumbersome."

When the Murphy family decided to depart from its parent company, it also had to change business management systems once again. They needed a permanent solution with a strong inter-company module that could automate reporting functions and would grow with the company no matter how their business evolved and expanded.

"We wanted our department managers to think like owners," says Turnbull, "and to do that we had to give them software they were comfortable using and the ability to easily access information."

The Solution

Murphy Family Ventures evaluated different financial management solutions and selected Microsoft Dynamics GP, a complete and scalable business management system that is flexible and customizable for all business and accounting needs. Its financial and operational functionalities encompass extensive modules that can be tailored to any businesses and its individual employees' roles.

Turnbull explains Murphy Family Ventures liked the flexibility of Microsoft Dynamics GP and the tools that would allow department managers to access information. Because Dynamics GP looks and feels like Microsoft Office applications, managers would be comfortable using it. Says Turnbull, "We were also impressed with the number and range of Dynamics GP third party enhancement solutions that were available. Murphy Family Ventures is always expanding, and we felt Dynamics GP could offer us third party products that would work with it, regardless of what we did next."

"We want our department managers to think like owners. In order to do that, we have to provide them good financial information in a timely manner. Now they can look at monthly reports, Microsoft FRx, and drill down into the accounts they're responsible for any time they want."

Hope Turnbull
Director of Accounting,
Murphy Family Ventures LLC

About Business Ready Solutions

Business Ready Solutions, LLC is a consulting practice that provides Microsoft Dynamics GP software implementation and support along with business process and accounting consulting for small and mid-sized businesses.

As a Microsoft Gold Certified Partner, we are more than just a software vendor. Our team of outstanding accountants, CPAs, Microsoft Certified Professionals, and consultants is a broad-based resource with deep expertise to improve your business process and maximize your technology investment.



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Murphy Family Ventures chose Business Ready Solutions as their Microsoft Partner because they did an outstanding, thorough job in understanding Murphy Family Ventures' business and processes to find the right solution that would fit their business needs.

Business Ready Solutions achieved a smooth implementation of Microsoft Dynamics GP for Murphy Family Ventures. Murphy Family Ventures also installed Microsoft FRx and Forecaster, and Dynamics GP enhancement software including Encore RC Billing, Nolan Computers Intercompany Postings, Nodus Technologies Credit Card Advantage, and WennSoft Job Cost, Service Management, and Equipment Management Series. These components give them ease of sophisticated reporting, budgeting and planning, and meet the unique needs of Murphy Family Ventures' diverse businesses.

Explains Turnbull, "The fact that Business Ready Solutions' accountants and CPAs can look at software and business processes from the accounting side and understand what's happening behind the scenes and why, and what the information should ultimately look like from a financial reporting standpoint, is invaluable."

The Results

Murphy Family Ventures does payables and receivables accounting for 40 different companies and produces 40 sets of financial statements every month. As a result of switching to Microsoft Dynamics GP, they realize dramatic benefits that help make their many employees as productive and effective as possible:

- Standardization of processes, everyone using one system and doing things the same way
- Access to information that department managers have at their fingertips
- Efficiency of the inter-company module that consolidates and centralizes cash distribution
- Sophisticated and easy reporting with Microsoft FRx

The transparency of information accessible to department managers in Microsoft Dynamics GP has fulfilled the company's goal of department managers thinking like owners. Microsoft Dynamics GP gives them greater insight into detail rich information with a solution they are comfortable using, and they now make more informed decisions for their departments and ultimately the entire company.

For a diverse enterprise such as Murphy Family Ventures that runs dozens of businesses, Business Ready Solutions has been a great asset because they are completely familiar with Murphy Family Ventures' business. As Murphy Family Ventures continues to grow, it is confident Microsoft Dynamics GP, together with Business Ready Solutions, will grow and diversify right along with it.

"Business Ready Solutions' response is timely and they always keep our budget in mind," says Turnbull. "They aren't always trying to sell, but rather suggest, 'We can do this for you, or you can do it this way yourself.' With Business Ready Solutions, it's not all about the sale; it's about providing a solution."