

Following a number of acquisitions, it was vital that testing & inspection and asset care provider PearlStreet had a technology solution to seamlessly integrate each business and consolidate key company and financial information onto one system.

PearlStreet Limited (ASX: PST) provides the energy, resources and infrastructure sectors with testing, inspection and asset care services, both in Australia and internationally.

The company was formed in early 2004 when Perth-based PearlStreet acquired Integrated Power Services (PearlStreet Energy Services) and then purchased Melbourne-based ETRS in 2005 (now PETERS). Pearl Street now operates in 23 locations around Australia, and listed on the Australian Stock Exchange in February 2007.

The company has grown substantially this year, buying three new businesses - Australian NDT Services, Accura Analytical Laboratories, and Metlabs (including ITS) - the latter of which doubled its size and increased staff to 580 to become the country's largest asset integrity service provider.

## A fully integrated system

PearlStreet was looking to deploy an integrated technology solution to replace disparate systems which were not viable for future growth.



## PEARLSTREET LIMITED



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- ◆ Provides the energy, resources and infrastructure sectors with testing, inspection and asset care services.
- ◆ Employs 580 staff and operates in 23 locations across Australia

"We wanted a system that would truly suit our processes with the ability to raise jobs or projects and invoice them in accordance with how we usually raise them. Finding a way to get Costing to talk to the General Ledger system was imperative for us. Another key aim was to ensure there were no unnecessary modifications," said Josie Pane, Chief Financial Officer, PearlStreet Limited.

Pronto Software first came into the picture in 2003 when Pane formed a taskforce to put the project out to tender and developed a wish list for the new solution. High on the list was total functionality and flexibility. She drafted questions on the key requirements and system mandatories and consulted staff throughout the organisation.

It was a coincidence that PETERS was already using Pronto's flagship ERP solution, PRONTO-Xi, so part of Pane's brief was to move the PearlStreet Energy Services division onto the current PRONTO-Xi version. PearlStreet deployed a range of PRONTO-Xi modules including General Ledger, Project Costing, Fixed Assets and Accounts Receivable and Accounts Payable.

According to Pane, the system has been embraced across the organisation because of its integration.

"PRONTO-Xi stood out among competing bidders for the total integration it offered - it could easily incorporate the P&L and balance sheets of each business group onto the one platform," Pane said.

### Real-time data synchronisation

“PRONTO-Xi’s key strength is its inter-company capability,” said Pane. “If you have a cost in PETERS, and you want to charge PearlStreet Energy Services, PRONTO-Xi automatically balances these inter-company transactions. Otherwise you can spend hours reconciling if this isn’t done automatically.

“With PRONTO-Xi you can also trace full transaction details - you can be in General Ledger and also drill down into Project Costing or Accounts Payable,” Pane noted.

### Consolidated reporting

PRONTO-Xi also provides a consolidated picture of operations and results, making reporting to the board much more efficient, according to Pane.

“Our accounts get turned around much quicker - we’ve dramatically reduced the time it takes to produce a monthly profit report,” Pane said.



## KEY BENEFITS

- ◆ Seamless integration of company and financial information of newly acquired businesses onto the one system
- ◆ Greater visibility of operations and more effective reporting
- ◆ Ability to analyse business performance and quickly gain answers on staff utilisation, sales revenue and margins

### Tool for business performance analysis

PRONTO-Xi has also enabled more effective analysis of business performance. As Pane explains, “We can now easily and quickly access data on staff utilisation, sales revenue and margins, which really improves our business agility.

“It’s truly the integration which is the system’s major benefit - I can readily find out the P&L and balance sheet for each of our divisions. Our credit controller also thinks the PRONTO-Xi Accounts Receivable feature is one of the best he has seen,” Pane added.

### A CRM future

PearlStreet is about to embark on implementing PRONTO-Xi CRM to gain an insightful grasp on its market and key customers, providing a powerful sales tool for staff. According to Pane, PRONTO-Xi’s CRM module will also be able to group potential and current customers into industry codes to easily see which industries are being serviced and enable the business to gather comprehensive, up-to-date market intelligence.

“As the company continues to grow, we know that PRONTO-Xi will scale with us,” Pane said.



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