

RM finance



Hertfordshire County Council - PLANNING AHEAD

Since upgrading to RM Finance & Financial Planning for Schools, Hertfordshire County Council has "empowered" schools to undertake their own financial planning and prepare their own three-year budget.

Linda Shaw, the Authority's Financial Services for Schools Systems Manager, explains what led to the decision and outlines the Authority's experience of the process....

Why choose RM Finance?

- Flexible reporting - all the facts and figures at a glance
- Better communication – presents data clearly in tables or graphs
- Better control - accurate income and expenditure status at the press of a button
- Designed for schools – addresses the day-to-day realities of school financial management.

From Cash Accounts to financial planning

"For the last 5 years, we'd been doing financial planning with our schools ourselves, using in-house financial planning software. Whilst this arrangement produced the forecasts we needed, we've always been keen to for schools to take responsibility for their own financial affairs. Upgrading to RM Finance would allow Head Teachers to do precisely this. Of the 550 primary and secondary schools in our county, in excess of 400 were already successfully using RM's Cash Accounts."

The best value option

"After looking at several packages, we feel that RM's solution represents value for money. In particular, the fact that this was an upgrade to existing software, rather than a completely new system, was a particular appeal; it meant we could be reasonably confident there would be little or no disruption. We therefore decided to

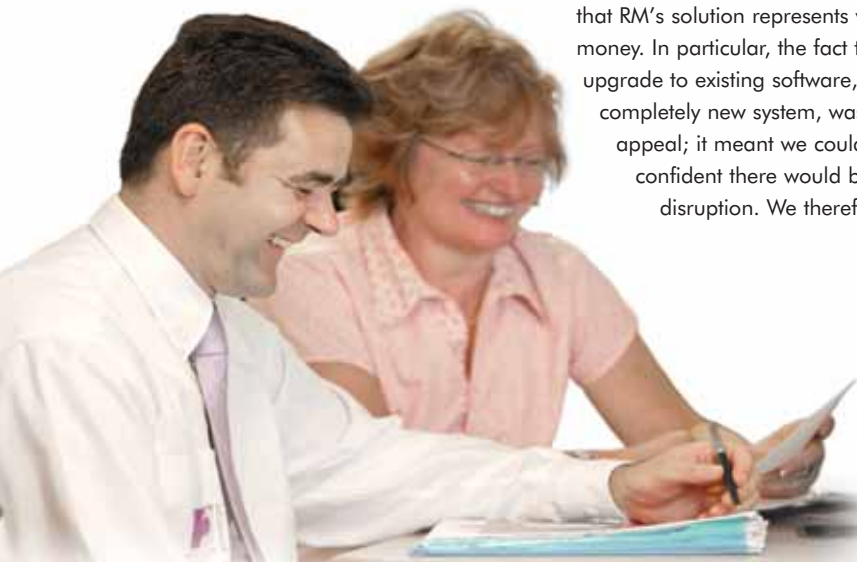
implement the upgrade to RM Finance across all primary schools, since the product would integrate with the single-entry ledger system currently used."

As simple as sending a CD

"The upgrade process itself was remarkably straightforward. Because staff were so familiar with their existing RM Cash Accounts software, in most cases it simply was a matter of sending out an upgrade CD (including the extra Financial

"RM Finance is certainly user friendly and easy to learn. Financial Planning for Schools is an extension of what we, as an Authority, had done in the past. This is a neat collective solution."

Linda Shaw, Financial Services for Schools Systems Manager, Hertfordshire LA



RM Finance is ideal for school finance officers or administrators who require a powerful, yet intuitive, financial management system. It enables users to manage:

Accounts Payable transactions

RM Finance automates the recording of invoices or bills for purchases of products and services. It enables schools to schedule payments of those bills including issuing cheques.

Financial summaries

RM Finance provides traditional financial statements such as an Income Statement plus others such as departmental or cost centre reporting.

Report creation

Users are able to create key management reports for internal and external use.

Cash Management

Cash Management helps with reconciliation of monthly bank statements, cheque and credit card transactions and assists in tracking bank account balances across multiple bank accounts.

Purchase Orders

RM Finance provides the ability to import and link to suppliers' catalogues. Users can create and track purchases placed with vendors aiding them when placing repetitive orders and keeping costs under control for product and service purchases.

Planning Software) to each participating school. In some instances, where a school had particularly complicated networks, the IT support group ran the upgrade. The RM Finance and Financial Planning software works independently from the schools' MIS, so there were no issues surrounding integration.

Familiar territory

"Upgrading from Cash Accounts to RM Finance has proved very straight forward. Because schools are already familiar with the financial software, school staff immediately recognised the benefits of the Financial Planning software.

The schools use the RM CFR Assistant, which makes financial reporting at the end of the financial year consistent. As in the past, the CFR experience this year was excellent."

Training and support

"Since a Financial Planning component was new for school staff, we prepared a set of notes and offered organised workshops. As we monitored user competence, it became clear that improving staff familiarity with the MS Excel-based spreadsheets used within Financial Planning would be useful. In hind-site, an Excel drop in session prior to running the Financial Planning Workshops would have given users greater confidence."

"As part of the roll-out, our LA staff had a one day 'Train the Trainer' session led by an RM product training specialist. As a result, our LA team was confident in supporting end users. At budgeting time, we have a helpline of 4 people. Most queries are typically Excel-related. Having now attended the Crystal Reports training course,

our Authority we will be adding this feature to RM Finance in the future, as an additional service to our schools."

Looking ahead

"Our experience has been very positive. Since starting to implement Financial Planning software across the Authority in January, all schools adopting the system were up and running by the beginning of March. Due to number of schools involved, we introduced an early close at 28 February for primaries with accruals for March. The system was therefore in place in time for the March financial year-end.

Both we and our schools look forward to more accurate, easier independent financial planning in the years to come."

RM Finance: the real world school finance solution for non-accountants

**To find out more about RM Finance and Financial Planning software,
call 01943 463346 or visit www.schoolmanagementsolutions.co.uk**

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