



## **Accelerates its financial reporting with idu-Concept**

The South African franchise holder of Hertz Rent-a-Car, the largest general use car rental brand in the world, has mobilised its financial management capabilities through the implementation of budgeting and reporting software idu-Concept. Hertz opted for the financial budgeting, forecasting and reporting solution in 2006, replacing the Excel spreadsheet system it had been using to manually manage and report its financial information.

Hertz financial director Rick Danks says since rolling out idu-Concept, the company has enjoyed substantial efficiencies and, as such, a boost in workflow processes and productivity.

"The decision to go with idu-Concept has made our management information reporting far quicker and more effective, and has considerably eased our budgeting processes," says Danks.

Mark Sayle, channel manager at idu Software says that although Hertz was idu Software's first client in the car rental industry, budgeting and reporting principles do not differ significantly from one industry to the next.

"In addition, the versatility of the idu-Concept product meant that we could provide the perfect toolset to suit Hertz's needs," says Sayle.

Before the implementation of the solution, month-end at Hertz involved a lengthy process to extract figures from Accpac, and move them into Excel for consolidation and reporting purposes.

The introduction of idu-Concept has enabled considerable efficiencies and reduced the stress of month-end deadlines.



“idu-Concept allows us to slice and dice our numbers with ease. If we detect any variances, we’re immediately able to drill down into the details, evaluate and fix the problem on the spot. This allows us to be more flexible in our reporting, and means we can be more confident in our numbers on ‘flash day’, the first day of each month, when we present figures indicating how the month went. Using idu-Concept, flash figures are significantly closer to the actuals,” says Danks.

“The driving force behind idu-Concept is to make finance easy for the non-financial manager whilst not taking away functionality required by the accountants. Real ownership and empowerment of the users works wonders in improving budget efficiencies.

“idu-Concept converts information into knowledge and with this knowledge Hertz can exercise maximum control over its business,” says Sayle.



The ability of idu-Concept to drill down into the finer financial details of cost centres provides a useful tool for budgeting and forecasting. Within Hertz, accounts can now be viewed by branch, business centre, cost centre, company or division, and variances can be accurately evaluated and adjusted accordingly.

“The budgeting module of idu-Concept has made our processes easier and faster. It has also eliminated errors, increasing the precision of our workflow processes and, ultimately, our ability to forecast accurately,” says Danks.

Plans to further utilise the capability of idu-Concept within Hertz will involve adding key performance indicators, such as headcount, productivity, rental days, utilisation and average fleet.

“This will help us achieve even better management information at our fingertips in a dashboard-type view of all the necessary reporting information, which will be invaluable for business efficiency and will assist management with decision-making,” says Danks.

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