

## Momentum streamlines budgeting process

### Momentum – a Case Study

**Momentum Group says that it has streamlined its budgeting process and sharpened management reporting with the implementation of idu Concept, the comprehensive financial budgeting and management information system (MIS) software from local finance budgeting and product development specialist, idu Software.**

The solution is a Web-based packaged software, designed to tighten the budget and forecast capture and reporting process, which replaced an in-house software program that did not meet expectations.

The program was not Web-based and could not be rolled out to Momentum's national branches. This made the budgeting exercise time-consuming and difficult to manage.

"We were looking for a user-friendly system that would make our annual budgeting process more accessible to the company's budget officials, improve transparency, make consolidation more efficient and place greater emphasis on responsibility and ownership for the budgeting process," says Zandi Eksteen, assistant accountant in corporate finance in the Momentum Group. "We had a limited budget and tight time constraints."



The architecture of idu Concept and the intuitive nature of its client front-end are intended to provide maximum transparency in the budgeting and reporting process, thus enabling line management to have more

accountability for the financial reporting process, without the complication of typical accounting environments.

The particular challenge of the project, however, was said to be Momentum's requirement to design the solution to accommodate remuneration per employee, in line with the company's unique employee-based budget design that enables remuneration budgeting by person.

Development of the customised solution began in early January, initial implementation and testing was complete by mid-February, and Web-based roll-out to 27 users in Momentum's 43 branches nationally was concluded by the end of February, in time for the annual budgeting process.

"The idu Concept system is designed to empower users to take ownership of budgets, forecasts and expense management for their cost centres. Security in the system ensures that each manager has access only to the areas and cost centres required," says idu MD, Kevin Phillips.



"The dynamic design of the additional module makes provision for a number of administrator-defined statistical fields which allow the inclusion and analysis of specific details of staff members, such as the ability to analyse current and future staff numbers by gender, race and other categories as required," he says.

The system has proved so successful that, within the 12 months, roll-out has already been extended to additional branches, and the total user base increased to 180 users for budgets and 190 for MIS.

"For the first time we have been able to include more people in the budgeting process, thereby increasing departmental involvement, tighter control, improved transparency and, as a direct result, a greater sense of ownership, enabling a more even spread of responsibility across the divisions," says Eksteen.

With implementation coinciding with budgeting deadlines, Eksteen anticipates Momentum will reap the full extent of the system's benefits in the next budget cycle.

### **Contact Details**

- idu Software (Pty) Ltd  
PostNet Suite 231  
Private Bag X16  
Constantia  
7848  
Cape Town  
South Africa  
[www.idu.co.za](http://www.idu.co.za)
- Suite 203  
Tokai Village  
Vans Road  
Tokai  
Cape Town  
South Africa  
Tel: +27 (0) 21 712 4980