

MYOB Advanced

Client Sunshine Coast Health Institute | Location Australia
Product MYOB Advanced | Industry Not-for-Profit, Health Services



MYOB help joint venture succeed

The Sunshine Coast Health Institute (SCHI) is a joint venture among the Sunshine Coast Hospital and Health Service, the University of the Sunshine Coast, TAFE Queensland and Griffith University. It is an education, research and training facility. They needed a clean and efficient financial management solution and for this reason they chose MYOB Advanced.

Problem

No problems, just required a clear plan

The Sunshine Coast Health Institute (SCHI) is a dedicated education, training and research facility providing a range of educational tools and training to develop and improve the skills of doctors, nurses, allied health workers, health professionals and vocational students.

“We were not fixing any issues, fortunately,” jokes Anne Merry, Principal Finance Officer at SCHI. “As the project was years in the making we had a very clear list of requirements.” As a joint venture SCHI needed to be able to apportion costs to each of their partners and provide clean, transparent and auditable financial records. Their partners also needed to be able to easily access this information.

Naturally in such an innovative facility, they required a feature rich asset management system to account for the numerous assets. These assets included the fixed assets such as buildings and medical equipment as well as serialised assets used by staff and students in the facility.

In addition, they needed to be able to generate financial statements at different cadences as each partner had different reporting periods. They also had a unique requirement to align their chart of accounts with the Queensland Health department. As a government funded project the eventual solution needed to meet Australian Government regulations.

“As the project was years in the making we had a very clear list of requirements.”

Solution

Government approved, multi-entity and in the cloud

The key requirements of SCHI were that both software and vendor were Government approved. As one of a few cloud-based ERP solutions that met Australian data sovereignty laws, SCHI chose MYOB Advanced.

“We were really pleased that Advanced met all our requirements,” shared Anne. “We liked that MYOB are an Australian company with local support.”

With their partners in multiple locations across the Sunshine Coast area, browser based access makes it easy and seamless for them to access data.

“We liked that MYOB is an Australian company with local support.”

Outcome

Detailed product costing achieved

SCHI plays a vital role in training the next generation of medical staff. With a streamlined financial solution, the organisation is able to ensure that the joint venture continues to be sustainable and run effectively.

Using MYOB Advanced's multi-entity functionality SCHI can apportion costs to different cost centres for each joint venture partner so they have visibility into their contribution. In addition, they can see all costs associated with the whole project.

Ann adds: "I think it's made collaboration on the project so much easier because there is transparency into all the costs so there is no doubt or reason for mistrusting information."

"Reporting is quite complicated due to the fact we're reporting for each partner and then as a whole. Thankfully Advanced could handle this. We're able to give partners read-only access to their instance so they can access reports without affecting the accuracy and integrity of the data."

With the solution implemented to their specific requirements they've avoided a huge reporting burden. Auditing by the Queensland Health department is now simple and easy. SCHI can also use MYOB Advanced's custom report writer to handle any tricky reporting requirements.

"Occasionally we have to produce reports for the health minister or other government officials. We're able to create these unique reports with Advanced, which is great."

"It's so easy for us to manage the project because Advanced has been customised to our requirements," affirms Anne. "We had a plan and its reassuring that the implementation of Advanced has met our expectations."

Adopting a cloud solution also meant they've avoided numerous infrastructure costs and responsibilities, reducing both a financial and resource burden for the project.

"It's so easy for us to manage the project because Advanced has been customised to our requirements."

Before	After
+ Complex multi-entity cost management requirement	+ Clean, accurate and auditable reporting
+ Required cloud-access for multiple partners	+ Cloud software saves costs, improves access
+ Feature rich asset register was vital	+ Tailored solution to meet joint venture requirements
+ Needed tailored solution to meet government requirements	+ Feature rich financial management solution