

MYOB Advanced

Client Chugg Entertainment | Location Australia
Product MYOB Advanced | Industry Entertainment



5 Star ERP for Chugg Entertainment

Founded in 2000 by music industry pioneer Michael Chugg, Australian-based Chugg Entertainment focuses on touring international artists around Australia, NZ and Asia, and promoting music festivals and special events. Since Chugg works with some of the best international acts, MYOB Advanced gave it the level of control and oversight required by events of such calibre.

Problem

A static system for a mobile team

One of the biggest names in the business, it's no surprise that Chugg works with some of the biggest acts, including Dolly Parton, Coldplay, Radiohead, Elton John, Robbie Williams and Bob Dylan, to name just a few. Last year, Chugg Entertainment took out the sixteenth spot in the world for Billboard's end-of-year top-selling promoter list. They sold over half a million tickets from 267 shows.

With so many individual events each year, it's not an overstatement to say that Chugg is a business with a lot going on. For Chugg's accounting team, their existing system, MYOB AccountRight, had been working well, but they were looking for a solution that would offer project accounting for their tours, while also reducing manual entry.

“Without the cloud, we were in danger of losing the knowledge and experience of our team members, just because they weren't in the office.”

Solution

Anywhere access and custom reports

Having recently rejoined Chugg, as Head of Finance, Deborah Bensen is getting to know Advanced. The previous management team already knew and trusted MYOB, so when they saw that MYOB Advanced had the features they needed, it was an easy decision to make the switch.

Hosted in the cloud, Advanced would give Chugg the flexibility it needed, allowing the team to access the system from where ever the tours took them.

With each of the tours linked into one system, and Advanced's real-time reporting functionality, Chugg would also get the oversight it needed, while all-but eliminating manual data entry.

Deborah explains: “Being cloud-based means that our tour accountants can do their work while they're on the road, and I can see, real time, how we're tracking.”

A key part of that equation was the MYOB business partner who managed the implementation and created some additional functionality. These additions allowed data to be fed to Excel, which facilitates Chugg's reporting to external parties. The partner also created automated Inter Company Journals, which reduced data entry and simplified intercompany loan account reconciliations.

The customisable reporting was also a welcome addition, says Deborah. “Coming from businesses with large ERPs, it was difficult for me to get my head around a report that was completely customisable. I was used to working with what I've got. The team was able to create reports that matched what we were used to working with,” she explains.

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Outcome

More confidence, less time spent

As Deborah says, the shift to MYOB Advanced has saved the team “a lot of time”.

That’s especially down to the consolidated entity reporting function, which means they no longer have to manually consolidate financial statements. “I now have confidence in our intercompany balances,” she says.

The Chugg accounts team is now also able to drill down into the data for the detail they need. With clever use of the existing functionality, the Chugg team can report on tours – recorded at a project level – and individual show dates – at task level. This has given them the transparency they needed.

The system’s simplicity has also saved the accounts team time – uploading data, such as general ledgers or project budgets, is quick and simple.

As Deborah says, the cloud-hosting is a key benefit to her team. “Having the system online means we don’t lose the knowledge and experience of tour accounting just because it’s not based in our office,” she says.

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Before	After
+ Onsite hosting not compatible with a mobile team	+ Cloud-hosting lets team update the system on the run
+ Reporting not meeting requirements	+ Real-time and customised reporting
+ Too much time spent on manual data management	+ Automation and integration deliver huge time savings
+ More detail and oversight needed	+ More confidence in the numbers, with reduced manual data handling
	+ More transparency and oversight delivered