



Improving Financial Reporting Systems

Leading specialist in the installation, relocation and storage of manufacturing machinery and industrial equipment, Joseph Merritts Group worked with Hallidays to improve their financial reporting systems and business intelligence.

Before

-  The Finance Director had recently decided to leave the business. There was an opportunity for Merritts to review this function, however they needed immediate support in the interim.
-  The company foresaw difficulties in producing the complex reports required for group finance and needed a solution urgently.
-  The board wanted enhanced reporting to inform their business planning and decision making.

After

-  The team at Hallidays quickly identified a number of priorities and improvement opportunities. Merritts decided to continue using Hallidays expertise, rather than recruit a new F.D.
-  Hallidays worked with Merritts' accounts team to develop their skills and quickly put in place new processes to ensure management and stakeholders were receiving comprehensive information in a timely fashion.
-  Hallidays created a bespoke financial model which integrates financial reporting and planning. Working with Hallidays, the business owner can forecast performance and associated debt metrics more easily.

Outcome

Merritts' bank was delighted with the integrated financial and planning model which led to them being offered more favourable terms of financing, saving the company money.

Using Hallidays expertise rather than recruiting a new Financial Director has also dramatically reduced their costs.

Management now have bespoke financial reporting and planning tools to inform their business decisions, which have enabled them to identify and make a number of efficiency savings, giving them peace of mind for the future.

“ I am delighted Hallidays streamlined our internal procedures, improved information flow and saved us a large amount of time and money. ”



James Merritt
Business owner - Joseph Merritt Group Plc

“ Hallidays really professionalised the information. The M.D. and the Bank understand the cash flows and the company can plan proactively. ”



Steve Young
Area Director - Santander