

Scitech embraces Dynamics 365 for financial insights



Australia's leading science, technology, engineering and mathematics (STEM) engagement organisation gets the upgrade that will help it empower kids to thrive in the 21st century.

A new skillset

For the past 30 years, Scitech has offered experiences that foster a lifelong curiosity and positive attitude towards STEM. Scitech directly engages more than 500,000 Western Australians in STEM every year, including visitors to its Discovery Centre in West Perth or through learning programmes run across the state.

Scitech's vision is to offer STEM programs that inspire, engage and develop citizens for Western Australia's social well-being, economic prosperity and sustainability.

As such, in today's rapidly changing environment, Scitech must continually adapt what its mission means, to ensure the business remains innovative and dynamic, is customer-centric and engaging, and that it provides an efficient return for its stakeholders.

A key element of the New Scitech strategy, Scitech's transformational change plan, is the development of digital capability, including investment in an enterprise grade technology platform which can meet the needs of Scitech's current and future stakeholders.

Looking to the bottom line

Crucial to that was the replacement of a nearly 15-year-old financial system that employed an outdated coding language that meant upgrades and integration with other systems was not possible.

As a budget-conscious not-for-profit organisation with government funding and managing numerous projects at any one time, Scitech needed the management tools and insights that would allow it to execute its strategy of increasing digital delivery of STEM education and awareness.

Managing contracts for its many programmes, as well as exhibitions that are displayed all over the world, needed a greater level of sophistication in a financial management system. At the time, Scitech was using a budgeting system that revolved around Excel spreadsheets and manual entry of data.



As Scitech admitted itself, it needed to transform the "DNA of the organisation" to build the platform to execute on its ambitious plans.

A powerful suite

The search for practical answers led Scitech to Empired, and to Microsoft Dynamics 365 for Finance and Operations. This powerful software suite offers accurate data-driven decision-making, budgeting, profit and loss and accounts control and compliance management.

The aim with Dynamics 365 was to streamline Scitech's financial processes and allow finance staff to handle everything in one place with the minimum duplication of effort.

The project initially focused on delivering the financial basics – the general ledger for financial records, debit and credit entries and management of accounts. Dynamics 365 also allowed Scitech to more effectively implement and track projects, something that was typically done previously in document form.

The granularity of control in Dynamics gave the organisation much better oversight of budget control, so that project overspend could be identified and eliminated.

Delivering insights

As a not for profit with annual turnover of around \$20 million, Scitech could have opted for a more standardised finance and operations package. But Scitech's Chief Financial Officer, Chris Shirley, says the scale and scope of Dynamics appealed to an organisation running well over 100 projects at any one time, with dozens of associated contracts and deliverables to track.

While Dynamics reinvented Scitech's approach to project accounting, it also now had an asset management system which, for the first time, tracked every single asset in the organisation.

"That's huge for us. It's much better from a governance perspective," says Chris.

Committed to change

For Empired, the implementation of Dynamics 365 for Finance and Operations was one of the smoothest projects completed in the last decade. That had a lot to do with the strong project governance established by Scitech's Project Manager and commitment to change from the executive level at Scitech.

Empired took a 'minimum viable product' approach in employing Dynamics, using the finance component largely off the shelf. The results were felt very quickly. Financial reports that typically took two to three hours to complete could now be populated in five minutes.

Scitech now enjoys greater visibility into its finances and information is no longer siloed in parts of the business. From initial discussions to implementation and training in the system, the project took less than nine months.

"When you start talking about using financial and non-financial customer data and insights to shape how you design products and services, you need quite an advanced system for it," says Chris.

Most importantly, the use of Dynamics 365 gives Scitech a wide range of options for future upgrades and expanded uses. Point of sale data from terminals in its Perth Discovery Centre and from online sales can be integrated and Dynamics can gather and analyse data, such as foot traffic through exhibitions, ticket sales and inventory management, to deliver greater insights for Scitech. If there were lessons learned during Scitech's digital transformation they came in the area of change management and user acceptance testing (UAT).

"The challenge was getting these changes into an environment where people could actually interact with them," Chris says.

"In reality it took longer than we expected."

But the system had so far exceeded Scitech's phase 1 expectations. Eventually, real-time information from sensors that monitor Scitech's exhibitions wherever they are in the world, could be integrated into Dynamics, using its Internet of Things compatibility.

"We are now looking forward to phase 2," says Chris. "That's when we'll implement customer engagement solutions, which is when the return on investment for this project will really kick-in."

For more information contact us today:

Empired: contact@empired.com

Intergen: enquiry@intergen.co.nz

"Within 6–12 months, we'll have gone from having four or five legacy systems to having one centralised system."

Chris Shirley
Scitech CFO

SNAPSHOT

- Scitech urgently needed a new financial management system to give it greater insights into its business and streamline manual processes.
- Scitech management embraced the opportunity for change, offering excellent project governance and collaboration with the Empired team
- Dynamics 365 for Finance and Operations immediately modernised and transformed Scitech's financial systems, offering core accounting functions as well as vastly improved project accounting and asset management tools.
- Financial reporting that used to take 2–3 days to complete, is now completely automated, taking minutes.
- The project was completed within nine months and the benefits for the Scitech team have been felt straight away.
- The Dynamics platform offers huge scope for future development in line with the New Scitech strategy, with data analysis and AI tools promising to help aid Scitech's digital transformation.