



Prepaid Visa Provider, **UniRush**, Eases Financial Management, Cuts IT Costs with Hosted ERP

The Challenge

Although prepaid Visa debit cards might be a common sight now, when UniRush first started offering them back in 2003, it was one of only a handful of pioneers in a new industry.

Founded in the offices of UniFund, its sister company, UniRush had relied heavily on its sister company to get up and running. For seven years, UniRush paid an annual service fee for back-office operations and the use of UniFund's deployment of Sage Accpac for accounting. But by 2010, it became clear that it was time to make a change.

"Relying on our sister company to run the back office worked out well in the beginning," says Tom Brand, VP of Finance for UniRush. "It enabled us to concentrate on developing our product and growing our sales. But when we received a private equity investment in 2010, it pretty much required us to part ways with the support UniFund had been providing. We had to hire our own back-office staff and find our own financial management system." Finding a new system was about more

Client Overview



Founded in 2003 by entrepreneur and philanthropist Russell Simmons, UniRush revolutionized the payments industry when it launched one of the first prepaid Visa debit cards. The Prepaid Visa RushCard provided instant access to a set of basic financial services for more than 48 million Americans who previously could not establish traditional banking relationships.

than autonomy, however. It was also about driving significant improvements to financial management and reporting. For example, the Sage Accpac system, which by 2010 was already reaching its end of life, could take as long as 90 minutes to run a report. Consequently, month-end close could take as long as 12 days.



The Solution

In looking for a new financial management package, UniRush considered both Sage PeachTree and Microsoft Dynamics GP. Brand's success with Microsoft Dynamics GP in a former job hastened the decision. *"Having previously worked with Microsoft Dynamics GP, I knew it would be a good fit for a company of our size in our industry,"* he says. *"I also understood that, as we grew, Microsoft Dynamics GP would easily scale and integrate with additional data sources, should we need that in the future."*

At the same time, UniRush wanted the advantages of a hosted accounting solution, a service offered by a local Microsoft Dynamics GP partner. *"Based on the size of our company and our relatively low number of users, we knew a cloud solution was right for our business model,"* says Brand. *"We need only limited visibility, and we don't require integration between the accounting system and our other systems. Plus, the cloud-based solution carries the low investment that our IT department was looking for."*

Brand notes that Microsoft's reputation for high quality software and support also factored into the decision. *"We felt that the Microsoft name brought with it a lot of credibility and reliability. We felt very comfortable deploying an accounting system that was backed by Microsoft."*

Working closely with its Microsoft partner, Velosio, UniRush undertook an accelerated cloud deployment of Microsoft Dynamics GP. Because UniRush did not need to purchase or configure

hardware, system setup primarily took place remotely with its partner, and UniRush was live on Microsoft Dynamics GP within three months of choosing the system.

The Results

- Deploying Microsoft Dynamics GP as a hosted, cloud-based solution significantly eases access to financial information
- With its old system, it could take as long as half an hour to update the chart of accounts after a new entry. Now, it is updated almost instantaneously
- With Microsoft Dynamics GP, UniRush has reduced month-end close from a 10- to 12-day process to one that takes between 3 and 5 days
- Ad-hoc reports could take as long as 90 minutes to run on the aging Accpac system. Now it is a matter of using Management Reporter or SmartList Builder, and it takes less than a minute
- Compared to the annual cost of Sage Accpac, Microsoft Dynamics GP is half the cost, resulting in a savings of U.S.\$60,000 per year

 **Ready to grow your business?**
Call 888.725.2555 or email: info@velosio.com and start a discussion with a business technology expert.

Velosio is a new leader in cloud, that simplifies *your* journey to NEXT. We guide you, deploying best-fit business applications that keep you ahead of the competition in today's digital-first business environment. We balance visionary ideas with pragmatism, delivering an exceptional client experience that drives business value faster. www.velosio.com

Velosio