



Northern Savings Credit Union's Investment in The Answer Company Pays Dividends

Since 1940, member-owned Northern Savings Credit Union has been providing banking, insurance, and financial planning services to individuals and businesses throughout Prince Rupert, Terrace and Haida Gwaii in northern British Columbia. When the organization sought to modernize its own financial operations, it selected The Answer Company, Acumatica and Nectari as its cloud technology business partners.

Manual touchpoints rob efficiency

"We were using standalone accounting software and lots of spreadsheets," recalls Bimal Patel, Vice President of Finance for Northern Savings. "Preparing our monthly financial reports was a manual process that took more than a week to gather, construct, and review. It was time for us to move our organization's technology forward and take advantage of the cloud to streamline and speed our operations."

"We were spending too much time on tasks of little value," adds Sherrie Calder, Business Analyst and Project Manager with the credit union. "There were imports and exports and manual entry. In any workflow with so many touchpoints, there is opportunity for error. As a result, we spent even more time on our reporting tasks to ensure everything was 100 percent accurate each month. We knew we could be doing better."

Ideal technology partner

Northern Savings issued a Request for Quote to several ERP vendors, detailing the organization's needs and goals. The organization ended up seriously considering three applications, including those from Sage and Microsoft, but ultimately selected The Answer Company and Acumatica. "We really liked that The Answer Company is based in British Columbia and could provide local, personalized support," says Calder.

"Acumatica met all our requirements," says Patel, "and the addition of Nectari as the Business Intelligence reporting engine set the solution apart. A cloud SaaS solution makes integration with our other mission-critical applications much easier and it promotes collaboration between our business units."



"We expect Nectari to save us about one week of labor each month. With savings like that, the return on investment of the entire solution will be rapid."

Company
Northern Savings
Credit Union

Location
Prince Rupert, BC

Employees
150

Industry
Finance

System
Acumatica
Nectari

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Both Patel and Calder credit The Answer Company for a smooth implementation. “They gained a clear understanding of what we wanted from the software and worked closely with our internal teams to achieve that,” says Patel. “During the implementation, the coronavirus pandemic hit, but The Answer Company kept working to bring the system live.”

Automation saves one week a month

Financial reporting for financial institutions is highly complex and strictly regulated. Northern Savings has a large number of detailed reports with complicated formulae, all previously generated in Excel. The reports were originally created many years ago, and no one currently at the organization had the knowledge of how the cubes were configured or what was behind the calculations. As a result, demonstrating compliance during audits was challenging, and making changes to the reports was difficult.

The Answer Company introduced Nectari as part of Northern Savings’ solution. Nectari is a data management and analysis solution that brings Business Intelligence (BI) capabilities to Acumatica. Using Nectari as the reporting engine, The Answer Company can configure each of the reports Northern Savings needs to securely share with internal stakeholders, board members, and compliance officers.

Much of the data for its financial reports comes from the organization’s banking software, Wealthview. The Answer Company designed an import utility to bring this data into Acumatica and Nectari automatically each day. By eliminating the need for spreadsheets and duplicate data entry, Northern Savings eliminates the touchpoints that add the potential for error and minimizes system operating risk due to changes in finance and accounting personnel.

“We’re streamlining and automating the entire process,” says Patel. “We expect Nectari to save us about one week of labor each month. With savings like that, the return on investment of the entire solution will be rapid.”

"The Answer Company is working with us to finesse the last few reports," notes Calder. "We appreciate their dedication to doing the job right and keeping the communication flowing. And once our reporting is fully automated through Acumatica and Nectari, we'll be able to use the time we save to engage in planning and analysis activities that add value to the organization."

Value in the partnership

“We operate in a more remote part of the province and it can sometimes be difficult to find the unique technical skill sets we need,” says Calder. “Working with The Answer Company as our implementation and support partner offers many advantages. They provide excellent, knowledgeable support on site, by remote access, or over the phone. And by having them also host our business management solutions, we no longer need to worry about server maintenance or disaster recovery — their data center is modern and highly secure.”

Alongside a new robust reporting engine, Northern Savings is benefiting from a strong, yet easy-to-use accounting application. “The Answer Company’s knowledge of the application has been very helpful,” says Calder. “They were able to configure a solution for us to manage our various contracts without changing the underlying code. We’re bringing more workflows into the software that were previously tracked in spreadsheets.”

With The Answer Company as its technology partner, Northern Savings is accelerating its digital transformation, leveraging cloud tools to drive efficiency, accuracy and generate dividends for years to come.

New System Acumatica

Results

- Savings of one week a month in report preparation
- Cloud ERP supports remote workforce
- Fully automated reporting enables more resources focused on value added activities

About The Answer Company

The Answer Company is a leading supplier of business management software and technology consulting services.

Since 1995, we have been helping businesses answer the difficult questions with regards to investments in technology and information systems. Our goal is to make businesses more successful at what they do and gain confidence to make profitable moves in their respective industries.

Our software solutions support accounting, operations, CRM, human resources, time tracking, merchant services, and the specialized needs of the manufacturing, construction, distribution, healthcare, nonprofit, and real estate industries.



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