

## Success Story

# How pensions disruptor Isio ensures success with Sage Intacct

Isio revolutionises operations and equips for rapid growth and complex acquisitions with Sage Intacct.

“As a newly independent entity, we were essentially starting from scratch... We worked tirelessly with the team at Sage Intacct to make it fit our unique needs. It has paid off in spades.”

**Matthew Joynes, Head of IT, Isio**



### The challenge

Isio, after becoming independent, urgently required a new financial management system compatible with its time-tracking tool, Kimble. Facing rapid growth and acquisitions, Isio needed scalable, robust financial and HR systems for complex operations and timely investor reporting.



### The solution

PwC advised Isio to adopt Sage Intacct, which integrates with Kimble, to handle rapid growth and acquisitions efficiently. It has streamlined the month-end close and creates timely, accurate reports, effectively supporting Isio's scaling as a burgeoning independent firm.



### Results with Sage Intacct

Sage Intacct has revolutionised Isio with its Kimble integration:

- Enabled efficient management of acquisitions and scaling.
- Streamlined financial operations and swift consolidations.
- Delivers timely, accurate reports, enhancing stakeholder trust.

**Company**  
Isio

**Location**  
United Kingdom

**Industry**  
Financial Services

**Sage Product**  
Sage Intacct

**Sage Partner**  
PwC

### About Isio

Isio is a UK-based independent pensions advisory, formed following the sale of KPMG UK's Pension Practice to a private equity firm in March 2020. It swiftly grew, acquiring Premier Pensions Management, in February 2021 & Deloitte's Pensions Advisory arm in May 2023, reaching annualised revenue of £150m. Isio has 10 offices across UK & Northern Ireland. Isio provides a range of services cover Actuarial & Consulting, Pensions Administration, Investment Advisory, Reward & Benefits and Wealth Advisory.





### **Becoming an independent entity**

Isio, a spin-off from KPMG, has become a key player in the UK finance sector, advising diverse clients on pension management and retirement benefits. Its services include strategic planning, risk management, and compliance. Post-acquisition of Premier Pensions from Deloitte, Isio is one of the UK's leading advisories in pensions, wealth, and investments, shaping its operations in a complex landscape.

### **Isio's challenges after independence**

As an independent entity, Isio required a new financial management and HR system tailored to its pension consulting model.

Integration from day 1: Essential to Isio's operations was a financial system that could integrate seamlessly with Kimble's time recording tool from the outset. "We needed simpler, off-the-shelf software solutions tailored to our simpler business needs," says Isio Finance Director Harjot Chatha.

Investor reporting requirements: With private equity backing, Isio faced pressure to deliver accurate and timely investor reports, necessitating a financial system robust enough for stringent reporting and reliable data analysis. "Our focus was on robust reporting capabilities beyond basic functions," Harjot notes.

Growth and acquisitions: Post-KPMG split, Isio's rapid growth and strategic acquisitions added operational complexity. It needed a scalable, flexible and robust financial system to support its expanding pensions advisory business.

### **Implementing Sage Intacct quicker and easier than expected**

PwC suggested Sage Intacct and Sage People for Isio's tech stack, considering their powerful functionality and flexibility for fast-growing businesses. Sage Intacct features became crucial for Isio post-KPMG split.

"Our fiscal year-end is in September, and we aimed for Sage Intacct transition by October 2020," says Harjot. "We initially outsourced processing to PwC till September but opted for an earlier in-house transition. The Sage Intacct implementation was smoother than expected, launching in July 2020, well ahead of schedule. It's given us better control over our finances."

### **Transition eased thanks to the Sage Intacct customer service team**

Isio's team underwent comprehensive, hands-on training tailored to their needs, facilitated entirely online during the peak of the Coronavirus lockdown. The Sage Intacct team offered personalised guidance, co-creating solutions, and ensuring Isio's team deeply understood the software's capabilities.



Sage Intacct provides Isio with enhanced control over financial operations

Harjot remarks, “The support from Sage Intacct was unparalleled, far surpassing others during our company’s tech implementations. Their team didn’t just teach; they crafted solutions with us, providing one-on-one support that was adaptable and responsive to our evolving needs.”

This approach led to an empowered Isio finance team, confident in their software skills and ready to harness Sage Intacct to its full potential.

#### **Advanced control and consolidation capabilities**

Isio greatly benefits from the advanced control and consolidation features in Sage Intacct. Harjot appreciates its forward-posting and historical tax-data maintenance capabilities and the tiered approval system for Accounts Payable, which streamlines its process. Due to its user-friendliness and ease of implementation, Isio only had positive feedback to give Sage Intacct.

“Sage Intacct consolidation and elimination journals simplify our accounting considerably, allowing us to run reports and trial balances effortlessly,” Harjot notes. “Its reliability in financial consolidations is a game-changer, ensuring a smooth month-end close process and enabling us to generate financial statements swiftly by the seventh working day.”

#### **Speeding up Isio’s reporting**

Sage Intacct accelerates Isio’s reporting, delivering timely and accurate reports that bolster investor trust. Isio’s finance team finds Intacct’s reporting capabilities superior to those of Xero and QuickBooks, with faster loading times for complex reports, enhancing the user experience.

Harjot observes, “Our proficiency with Sage Intacct has grown, meeting the real-time data needs of our private equity backing. It’s pivotal in meeting our reporting deadlines and refining our monthly reports, boosting efficiencies and outcomes.”

#### **Technology to cope with rapid growth**

Sage Intacct scalability and flexibility have been vital for Isio’s financial operations amid rapid growth and acquisitions. Harjot states, “It’s significantly boosted our financial efficiency and effectiveness, even with our complex structure.”

Isio, now with 12 legal entities, benefits from the Intacct user-friendly interface, simplifying managing multiple companies. Harjot adds, “Switching between entities is effortless with dropdown menu selection, making our complex financial management feel manageable.”

#### **Navigating complexity**

Isio faced complex challenges during its implementation phase, especially with the ongoing Deloitte Premier Pensions acquisition. They partnered with Phase 3, a Sage Intacct specialist, for effective integration. This partnership highlighted the value of skilled implementers.

Matthew Joynes, Isio’s Head of IT, noted, “Starting as an independent entity was like starting from scratch. We had clients and resources, but our structure needed defining. With significant configuration, we tailored Sage Intacct to our needs, yielding great dividends.”





“We've successfully accelerated our processes, allowing us more flexibility to fine-tune our reports. This shift has resulted in increased efficiencies and improved outcomes.”

**Harjot Chatha**

Finance Director, Isio

#### **Looking to future growth**

Isio envisions continued growth with Sage Intacct and Sage People, reaffirming their partnership for future expansions. Sage Business Cloud scalability and integration capabilities align with Isio's plans for more acquisitions.

Isio intends to leverage Sage Intacct advanced functionalities to enhance operational efficiency, like the Accounts Payable approvers and multi-dimensional reporting. This partnership exemplifies how modern financial management tools can foster business growth and efficiency, positioning Isio as a top pension advisory firm prepared for future expansion.

The transition to Sage Intacct has profoundly shaped how Isio manages its finances and operations. The benefits of the switch have been numerous and significant, reinforcing Isio's position as a leading pensions advisory firm and driving its success as an independent business. Isio helps people prepare for the future, while Sage prepares Isio for future growth.



Sage

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