

# Virgin Management CASE STUDY

## Introduction

For over 50 years, the Virgin brand has been known for providing unique and exceptional customer experiences, with a focus on their core purpose to 'Change business for good'. Virgin Management, part of the Virgin Group, plays a pivotal role as the central hub and principal support entity for Virgin Group and its non-profit foundation, Virgin Unite. Providing shared administrative functions across Investment Management and Brand Licensing for the Group, Virgin Management supports on a global basis operating in the UK, the US, Switzerland, Australia and South Africa.

## Why SANSA & NetSuite

Virgin Management previously operated using Unit4 Business World for its business processes. However, in line with their cloud-first strategy, they sought to transition away from the on-premise Unit4 solution. NetSuite was recommended by their sister company, Virgin Red, with whom they were working increasingly closer with. Following an analysis of NetSuite's functionality, conducted in-house by their finance team, comparing NetSuite to other prominent cloud-based accounting systems, they concluded that NetSuite was the most suitable fit. SANSA was brought into the process early on, following a recommendation from NetSuite. SANSA actively engaged with Virgin Management from the beginning, participating in several alignment sessions and hosting workshops to gain a thorough understanding of their current processes and setup of Unit4.

## The Challenge

**Connectivity issues** - Due to the way they accessed Unit4, the team experienced frequent system crashes, and ongoing operational disruptions. They also lacked visibility of any real-time data.

**Data structure** - Virgin Management had a client-based setup in Unit4 with 7 chart of accounts, in different currencies, all managed by one finance team. System limitations meant consolidations were

very manual and time-consuming for the team - they desperately required a system in place that was capable of providing real-time currency conversion and financial consolidation across their global entities.

**Process alignment** - Across the group there were different processes and controls in place, calling for a need to align companies across the entire group entities, including not-for-profit, to a single set of processes and controls.

## The Results

NetSuite has streamlined the process for the Financial Planning & Analysis team when gathering data by using the same set of data, regardless of the company. This consistent approach and standardised processes have significantly simplified the team's workload, eliminating the need for extensive data transformation. Due to the intuitive nature of NetSuite, there is less reliance on system administrators. Resources are readily available within the platform making it easy to figure out how to accomplish a new task. Keeping the implementation simple not overly-engineering it with customisations means that it needs little to no upkeep from the team to maintain the system. NetSuite integrates with their expenses and invoicing processing system (Concur), delivering an all-in-one solution for the team. And, with the endless plugins across the entire NetSuite eco system, the team is excited for the future.



Virgin

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*We love the flexibility of NetSuite - you don't have to take every module. SANSA invested time to understand the complexities of our business and deliver a setup fit for purpose now, but also for the future.”*

- Cara Pannell, Senior Finance Transformation Manager