



**Private equity
firm simplifies
multi-entity
fund accounting
with Gravity**

ABOUT BRANDON CAPITAL

Brandon Capital is Australasia's leading life science venture capital firm, with a strong global presence supported by key partnerships and team members across the US and UK. Through collaboration and investment, Brandon Capital has transformed promising medical research breakthroughs into medical therapies that improve patients' lives. Brandon Capital has supported more than 50 start-up companies to date, the majority of which they founded.



Industry: Private equity

Employees: 39

Number of Gravity Users: 4

Number of Entities: 28

Previous Accounting Solution:

Xero Accounting Software

Key Results:

- Significant time savings on data entry
- Integration of Investment Ledger and Financial Accounts
- Eliminated data reconciliations between systems and manual reports
- Able to automate purchases, sales, market and currency adjustments
- Faster currency conversions for investments
- Faster and more meaningful reporting



CHALLENGES

Brandon Capital had outgrown singular entity accounting solutions and was looking to implement a multi-entity platform

Brandon Capital invests in innovative healthcare companies developing pharmaceutical drugs, vaccines, medical devices and diagnostic technologies. Its portfolio includes companies advancing treatment for asthma, allergies, cancer, chronic pain and heart disease, among other conditions. The Australian-based private equity firm currently has multiple entities and investment vehicles, with over 35 investment companies in its collective portfolio.

Amy Perkin, CFO at Brandon Capital was looking to upgrade to a multi-entity accounting solution moving away from its existing singular entity solution Xero online accounting software.

Data entry was more time-consuming for the team as each entity had to be loaded individually, switching between multiple entities to post similar journals. Creating consolidated financial reports was also a time-consuming process and relied too heavily on exporting data and Excel formulas to produce management and investor financial reports.



My team were spending too much time on data entry and Excel queries, which took away their time from more value-added tasks.”

AMY PERKIN
CFO, Brandon Capital



Reviewing the whole financial IT solution for the firm, she also wanted to merge their investment database with their accounting solution so any investments were automatically linked between ledgers, eliminating any system reconciliation issues and simplifying the month end process. Other packages that offered an integrated fund and accounting platform with multi entity features would have cost more than \$70k per year.

PROPOSED SOLUTION

Making the transition from Xero to Gravity's multi-entity accounting software

When Perkin discovered Gravity Software, the ability to easily **manage accounting for multiple entities** appealed to her immediately.

“You create one journal that hits multiple companies, and will create all the intercompany journals for you,” she said. “Gravity has a bulk edit function that allows you to change multiple things at one time, which is a huge time-saver.”

Perkin worked with Gravity's team to build an **investment management ledger** where she could keep track of purchases and sales in multiple currencies. She was happy to learn Gravity's **multi-currency and market movement accounting capabilities** would automatically convert investments into the home currency and allow monthly revaluations to be completed and posted into the accounting ledger for all investments in all entities in under 30 minutes.

The entire process of building the investment management solution and fully deploying Gravity with implementation partners **Roback and Bialy** took about three months, and the payoff was almost immediate.



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AMY PERKIN

CFO, Brandon Capital

RESULTS

More efficient, cost-effective multi-fund accounting

Since implementing Gravity Software, Brandon Capital's accounting team has made significant improvements in their processes. The team used to spend five to six days compiling monthly reports, and they've been able to eliminate many manual processes and reduce reporting time to just a few days. They have automated many investment activities, including, calls, purchases, sales and market and currency valuation adjustments.

Gravity's cloud accounting software with a subscription-based pricing model is more cost-effective and allows for more predictable budgeting each year. Brandon Capital pays one annual fee that includes data hosting, maintenance, upgrades and support, rather than having to pay for unexpected updates.

"The appeal of Gravity Software to me was that it had all the functionality and security of a larger ERP with the cost and ease of use of a small accounting system. Leveraging the Microsoft toolset, it integrates easily with other systems and is easy to use and understand," said Perkin.

Over the next year, Perkin plans to make better use of the features and integrations she can use through the [Microsoft Power Platform](#), the foundation for Gravity Software. Automating more manual processes will allow her firm to manage more funds and portfolio companies without needing to significantly increase personnel costs.



"We've grown exponentially in the last two years and we just brought on new government grants, so we're looking at (investing in) more companies," she said. "I need my accountants to be accountants, not data entry people."

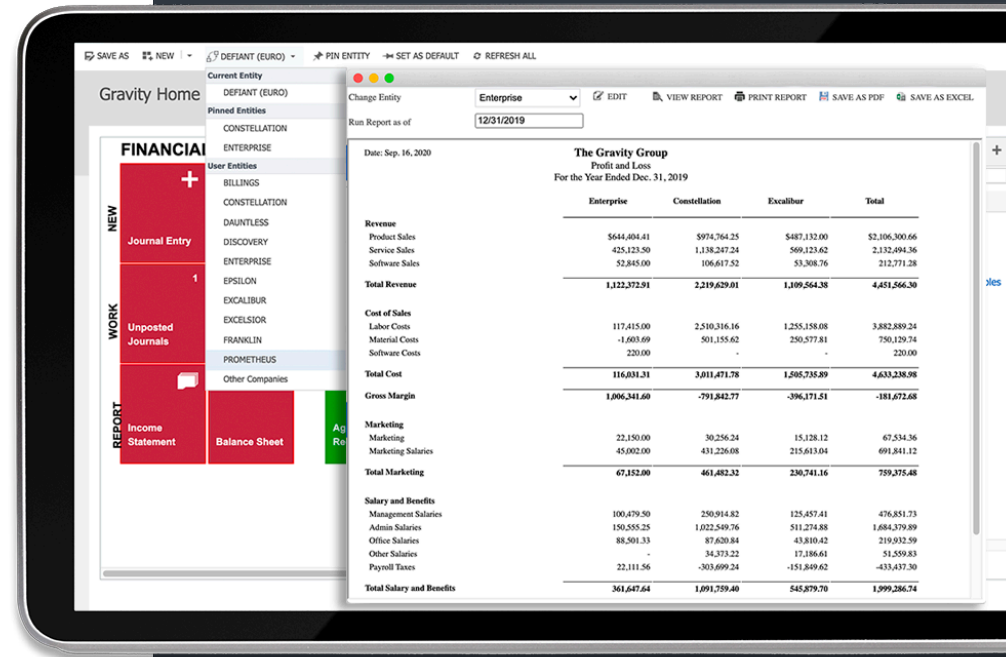
Perkin said her only regret is that she didn't make the move from Xero to Gravity's multi-entity accounting software sooner.

"It takes a lot longer the longer you wait," she said.

Experience greater freedom with cloud-based accounting software

In today's mobile environment, cloud accounting software is essential to managing Brandon Capital and any growing organization. Unlike on-premise solutions that are expensive to maintain and update, cloud accounting solutions don't require a significant upfront capital investment. Software-as-a-Service (SaaS) providers handle all the maintenance, upgrades and security and include those costs in subscription fees.

Gravity's cloud accounting software is accessible from anywhere, allowing the Brandon Capital team to easily collaborate from anywhere in the world.



See why more companies trust **Gravity Software** to manage their growing business

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