

MYOB Exo

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# Financial Management



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# MYOB Exo

Providing greater insight into all areas of your operations, along with giving you more control and has the flexibility to grow with your business, MYOB Exo Business and MYOB Exo Employer Services can help run your business like never before.

**MYOB Exo provides the flexibility to build an entire business management solution that meets all your individual business needs. Here's how:**

- + Easy accounting and GL functions
- + Multiple locations / divisions / branches support
- + Management dashboards
- + Fully integrated Customer Relationship Management (CRM)
- + Advanced stock and foreign currency management

- + Extensive landed cost and shipment tracking
- + Integrated job and project costing functionality
- + Payroll, time and attendance and human resource management
- + Consolidation of financial transactions for all entries
- + Comprehensive and customisable accounting process flows and corresponding checklists.

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# Finance

An accounting and distribution management system for medium sized and larger businesses.

MYOB offers a suite of products called MYOB Exo which are specifically designed for medium sized to larger businesses.

MYOB Exo Finance is the core module within Exo Business and is a powerful business accounting and distribution management solution.

It provides complete visibility across your entire organisation assisting you to make educated, timely decisions essential to the success of your business. Exo Finance enables you to effectively manage your business processes, data, staff, customers and suppliers in an efficient and organised manner.

## Key features and benefits:

- + Accounting and finance
- + Customer management
- + Sales order and distribution, purchasing and stock control
- + Reporting and analytical dashboards
- + Reduce administration workload
- + Streamline distribution process handling
- + Allocate time saved to other areas of your business
- + Improve stock control
- + Minimise costly errors through real time analytics.

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# Accountant's Assistant

Manage your accounting processes accurately and efficiently while reducing costly errors.

The Exo Accountant's Assistant is a module specifically designed for accountants. It brings together all the system functions accountants need into a single, easy to navigate interface.

At the heart of the Exo Accountant's Assistant is a set of comprehensive yet customisable accounting process flows and corresponding checklists.

From these checklists, the Exo Accountant's Assistant provides a deep drill down into the accounting functions of your business to help you and your accountant keep track of finances and step you through the accounting and tax functions.

Exo Accountant's Assistant is a hub for accountants to access all the key benefits of Exo Finance's and accounting and finance functions without the need for their own Exo Finance licence.

## Key features and benefits

- + Use pre-defined checklists to step through common processes such as end of period or tax return processing in a single location
- + Access Exo reports, dashboards and accounting functions
- + Use a set of dashboards showing the financial health of the company and the integrity of the Exo system at a glance
- + Use full accounting functionality to query the GL, create journal entries, run reports and manage end of period processing
- + Identify any items that need review or are incomplete.

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# Fixed Assets

To help you better manage your most valuable assets.

MYOB Exo Business Fixed Assets module integrates fully with MYOB Exo Business Finance to effectively manage your assets and is designed to put you in control of your medium sized or larger business.

**Key features and benefits:**

- + Depreciate by book and tax value for up to seven years
- + Group by hierarchy and/or type
- + Locate assets, track them and allocate staff to manage or maintain them
- + Recognise purchase and disposal of assets
- + Report by depreciation, groups, maintenance, revaluation and more
- + Set and manage maintenance schedules.

# Inter-company Reporting

Manage multiple company databases for faster, easier financial reporting.

Many businesses, regardless of size, operate several separate legal entities. While this is efficient for several business and management reasons it can often lead to additional accounting and reporting requirements and the need to involve costly external assistance – this is where MYOB Exo Business Intercompany can help.

MYOB Exo Intercompany will make your accounting work easier by managing the consolidation of financial transactions for all entities and producing financial reports from the consolidated set of accounts.

## Key features and benefits

- + Consolidate multiple companies
- + Consolidate foreign subsidiaries
- + Account for related party and OEI or minority interest companies
- + Previously loaded balances of a foreign subsidiary can be re-valued at any point in time to better reflect the current currency rates & therefore position of the group entity
- + Automatic calculation and posting of Other Equity Interest (Minority Interest) portion of the current year profit
- + Built in controls to ensure data is accounted for correctly via a flag in Source Company to identify that it has been uploaded. This ensures it is loaded to the Group Company once only
- + Handle elimination entries at the time of consolidating into the Group Consolidation Entity.

# Want to hear about one of our MYOB Exo Business success stories?

MYOB delivers efficiency geared for growth.

MYOB Exo helped Eeny Meeny automate their stock and ordering processes, giving them the confidence future growth.

## Background

Eeny Meeny sells school stationery and office supplies to customers throughout New Zealand. After years of doing most of its financial and order management manually, it purchased MYOB Exo, in order to handle substantial business growth.

## The Problem

### Manual labour becomes impractical

In its early days, Eeny Meeny relied on manual spreadsheets for its accounting and stock management. Kent has “painful” memories of how laborious that was. As the company’s customer base and product range grew, management became more difficult. Eeny Meeny was troubled by lack of inventory visibility.

“There were so many inefficiencies back then, it’s staggering looking back at it now,” Kent recalls. “Stock checking was random – you can do it manually when you’ve got a few hundred lines, but when you’ve got thousands, it’s impossible to manage effectively. We were playing catch-up a lot of the time and running out of stock – it was never up to date.”

## The Solution

Venturing for the first time into the ERP space, Eeny Meeny went looking for a reputable business system that could start off by enabling in-house management of its debtors and stock control.

“We were comfortable that Exo could fill our requirements, and we were especially impressed that we were able to incorporate our special pricing policies,” Kent says. Creditor control was added later, and the company set up an e-commerce web portal to allow customers to place orders easily.

## The Outcome

### Flexible integration is a breakthrough

Exo’s flexibility enabled integration with third-party software applications that handle specialised stock control, CRM and dispatch functions. Order details from the website are fed directly into Exo, which automatically updates details of prices and availability.

Exo has boosted confidence in the integrity of Eeny Meeny’s accounts and enabled an unprecedented depth of reporting.

“Exo holds the key to driving more efficiency because it’s such a core part of the business,” Kent concludes. “It’s provided us a platform where we can continue to grow through offering a consistently high level of service – we’d never have been able to do that without Exo and we’ve had absolutely no regrets about choosing it.”



To find out more about MYOB Exo,  
talk to your MYOB Exo partner.

[myob.com/exo](https://myob.com/exo)

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success