

Customer success story

JLF Group of Companies

Industry



Property Development

Location

Australia

Greentree product suite

Financial Management

Job Cost

Human Resources

# JLF GROUP SEES THE POTENTIAL IN GREENTREE



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**Kim Branton**, Accountant, JLF Commercial

JLF Group of Companies has been a long-term user of CBA. As its property development business grew, and with the introduction of compliance reporting of GST in Australia, JLF felt it needed a new financial system to manage its growth, the high volume of intercompany transactions, and GST functions.

JLF Group consists of more than 22 companies with a turnover of AU\$100m per annum in property and finance. Accountant Kim Branton said JLF's business systems needed to respond to the complex nature and growing needs of the company. She says, “We decided on Greentree for continued product support from the Greentree Business Partner, and the Greentree product had similar functions to CBA, yet it offered so much more in terms of accessing information, data entry efficiencies and the ability to manage multi-companies.”

Since the implementation, JLF has seen vast improvements to its accounting practices. A key area of improvement has been the ability to run in-depth inquiries, as Greentree provides online inquiries for all accounts and each transaction can be drilled-down. Kim explains, “Our staff require quick and easy access to important property information. Greentree allows us to find the right information in one place instantly. With this advancement we are able to respond accurately and quickly to our customers and colleagues.”

Amongst the core features of Greentree, there are a number of key areas that have benefited JLF's day-to-day business; namely intercompany reporting, transaction analysis, GST coding, and data entry.

Its intercompany accounting is enhanced by the use of user-defined tree structures, allowing data to be analysed using its own specific parameters. Greentree's Transaction Analysis module for the General Ledger is a powerful tool that adds a whole new dimension to how accounting information may be captured and reported. This flexibility effectively provides JLF with a “multi-dimensional” financial system that allows almost any information to be captured and reported on across the General Ledger. “By using transaction analysis our intercompany reporting is more flexible, faster, and simpler. We use this feature extensively as it allows almost any financial reporting requirement to be run.” Kim continues, “The multi-level trees allow us to view our financial information of our 22 companies and report across the entire group; something we could not do before.”

An important benefit for JLF was the ability to match GST codes to suppliers. Greentree provides a flexible tax structure that not only complies with existing legislation, but also provides for possible changes in the future. Greentree caters for zero-rated and tax-exempt customers and suppliers, and provides the necessary information to complete the Australian BAS Statement and NZ GST Return.



Accurate and faster data entry and complex cost allocation handling in Excel is key to the accounting team at JLF. Accounts Receivable invoice and credit transactions may be posted directly into Greentree from within Microsoft Excel. "The data entry features means invoices no longer have to be manually checked, which minimises human error and re-keying. Now, we are more efficient with our time and the team now 'audit' the data than have lengthy data entry tasks," Kim describes.

Since starting at JLF, Kim Branton has realised the untapped potential use of the Greentree product and is keen to get the most out of the system. JLF has pinpointed a potential use of Greentree, which will save time and create a complete business system from one source. Kim enthuses, "By importing client and property data directly from our internal

databases and Excel documents into Greentree, rather than re-keying the information, we will have all our vital information up to date and live to report on and analyse."

With the Payroll and Fixed Asset modules being the latest additions to the suite, JLF feels that by expanding its use of Greentree it will have many foreseeable benefits. There are also plans in place to install the Job Cost module to manage property development. Kim explains this move: "We are commencing some new property developments and can see the benefits of the Job cost module. I am looking forward to Job Cost providing meaningful reporting about the state of each development compared to budgets as well as their profitability, which we have not been measuring with great ease nor accuracy on previous developments."

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JLF Group is one of Australia's leading property investment companies, consisting of more than 22 companies with a turnover of AU\$100m per annum in property and finance. JLF was started in 1981 by entrepreneur John Fitzgerald, CEO, who has bought, sold and developed in excess of 5,000 properties and has amassed an extensive portfolio of residential and commercial businesses. Investloan and Custodian Wealth Builders are wholly owned subsidiaries of JLF Group. [www.jlf.com.au](http://www.jlf.com.au)

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