

## More for Less

That was the request from AssetHouse, the Guildford-based software development company, when they approached Isosceles for an outsourced finance solution.

In the cash-intensive industry of software development, it is a common requirement, especially of early-stage companies, to get the most out of their cash through intelligent management.

For AssetHouse, a company which has developed a unique platform for creating, deploying and operating digital content services, it was imperative to maintain its commercial edge and remain at the forefront of this emerging market, in terms of thought leadership and its technology solutions.

### The Requirement

It was clear to the Finance Director at AssetHouse, that there were some difficult cost-saving decisions to be made if the business was to continue to be a leader in its market. A founder member of the company, the Finance Director was a very experienced and hands-on individual, but knew that he was not being fully utilised and as a consequence, was an expensive resource. He was instrumental in the selection of Isosceles and remains on the Board as a Non-Executive Director.

“We needed a flexible individual with a high level of commercial acumen who could confidently fill the role of Finance Director,” commented Jonathan Callcut, CEO of AssetHouse. “It was also vital that this individual would be able to create a positive effect on the company and the business.”

### The Process

AssetHouse considered several possible solutions that would save costs yet deliver the high-quality expertise the business required. Recruitment of a part-time Finance Director would certainly be a cost-

saving measure, but would not give AssetHouse the responsive, flexible individual, that was so essential.

Attention was therefore focused upon an outsource solution in which an individual with the right expertise could work on-site at AssetHouse.

### The Solution

Isosceles’ strength lies in tailoring solutions to each client’s unique requirements and then delivering against a defined service level agreement.

“AssetHouse needed a solution that could scale with their business,” said Mike O’Connell, MD of Isosceles. “In addition, they wanted the known quantity of a fixed price contract and a team that came to their offices regularly. Isosceles were able to tick every box and then deliver the service as promised.



“For me personally, I needed to be able to work well with the new Finance Director,”

said Jonathan Callcut. "But just as importantly, the individual had to have a personality that would fit in with the team as well as the confidence and experience to cut it at board level. These were the primary reasons for choosing Isosceles."

A flexible, on-site Finance Department was provided to AssetHouse, consisting of an experienced Finance Director who understood the unique needs of a growing technology company; and an Accounts Administrator who was able to seamlessly take over the day-to-day accounts processing.

The selection of the new Finance Director was a crucial element to the Isosceles' solution. This individual not only understood the multifaceted role needed within a company of this size, but also was an expert in cash budgeting, forecasting and management. Very quickly, the new Finance Director was accepted as an active and valued adviser to the AssetHouse Board.

The Isosceles solution also involved transferring AssetHouse from Excel spreadsheets to a more sophisticated accounting package (SAGE) and the implementation of a management information system (MIS).

"Using detailed cash-flow forecasting and cash-flow management techniques Isosceles has been able to keep working capital requirements to a minimum," added Mike O'Connell. "In so doing, the return on investment made by the investors in AssetHouse could be maximised."

If you would like to find out more about Isosceles and understand how we can help you with managing your cash more efficiently please contact us:

Telephone: +44 (0)870 770 9084

Email: [corporate@isoscelesfinance.co.uk](mailto:corporate@isoscelesfinance.co.uk)

Website: [www.isoscelesfinance.co.uk](http://www.isoscelesfinance.co.uk)

Isosceles Finance Limited, P.O. Box 502, Staines, Middlesex, TW18 9AG

## The Implementation

It was a seamless transition to the Isosceles' solution with no adverse effects within the AssetHouse organisation. Within just one month, the accounting system had been updated, staff had received the relevant training and all aspects of the finance function had been easily transferred. In addition, the new MIS was introduced, equipping directors with more accurate and useful information.

## The Results

The positive results of the Isosceles' solution quickly became evident for AssetHouse. The costs of providing a Finance Department were reduced by over 50%, yet with personnel available seven days a week. Investor decisions could now be based on quality information and the CEO has been able to focus once more on the running of the business with the assurance that the financials are under control and information is readily at hand.

Equally important, the service level from Isosceles has flexed to allow revised solutions and measures as AssetHouse's requirements change.

"Successful organisations need flexible providers like Isosceles," commented Jonathan Callcut. "It is immediately apparent that they have considerable experience in dealing with technology company issues and their communication and financial modelling skills are excellent."