



Cayman Islands Department of Tourism

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At A Glance:

- **Company:** Cayman Islands Department of Tourism
- **Location:** Grand Cayman, Cayman Islands
- **Industry:** Government, Nonprofit
- **Challenges:**
 - Cayman Islands Department of Tourism needed to clean up its patchwork accounting systems
- **Software switched from:**
 - Multiple versions of Quicken, Excel spreadsheets
- **Results with NetSuite:**
 - Operational efficiency increased by 80 percent; administrative costs dropped by 50 percent
 - running and accounting and IT personnel



“We looked at 10 different options, and it was pretty obvious to go with NetSuite. Rich functional and Web features were the keys, and now the Cayman office can see what’s in the workflow in real-time.”

*— Dean Nielsen, Consultant
for Cayman Islands Department of Tourism*

The Results: Fun in the Sun

With NetSuite humming and everyone on-board, Cayman Islands Department of Tourism has already reaped some hefty gains. Salespeople, for instance, can submit expense reports from remote locations and create online purchase requests, and thus manage and monitor commitments as part of the move to accrual accounting.

“Our labor costs were reduced and business processes streamlined as a result of the NetSuite implementation,” says Reead Rahamut, accountant with the Cayman Islands Department of Tourism. “In fact, our operational efficiencies increased by 80 percent, and our administrative costs dropped by 50 percent, due to the reduction of paper and mailing costs.” Now Cayman Islands Department of Tourism plans to take advantage of NetSuite’s multi-currency and CRM features.

The Challenge: Island Fever

For Cayman Islands Department of Tourism, not everything is a vacation. In fact, the organization’s accounting department had a bad case of island fever. Multiple locations, including regional sales offices in London, Toronto, Miami, Houston, New York, Los Angeles and Chicago, and district sales offices in Atlanta, Tampa Bay, Dallas, Boston and Baltimore, needed to share sales and procurement transactions with the corporate office in Grand Cayman.

These offices collectively were using 10 different copies of Quicken. Worse, financial data would be rendered into Excel spreadsheets and forwarded to headquarters to be re-keyed into multiple systems, from treasury to analysis. “Every transaction was re-keyed at least four times and often more, and it took up to six weeks before everything could be reconciled into one picture,” recalls Dean Nielsen, co-founder and managing director of e-business consultancy Archetec, and a NetSuite Certified Consultant.

 Find out more: contact NetSuite, Inc. at 1 877 NETSUITE or visit www.netsuite.com



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In conjunction with a larger initiative of financial reform between the UK and its three Caribbean-based dependent territories (Cayman Islands, Turks and Caicos, and British Virgin Islands), the Cayman Islands Department of Tourism stepped up to the plate with an aggressive move to transform its legacy governmental financial systems toward state-of-the-art standards. Cayman Islands Department of Tourism tapped Archetec to modernize and streamline its reporting process.

The Solution: All Aboard!

Nielsen evaluated nearly a dozen offerings before seeing the promise of NetSuite. For starters, NetSuite is a hosted suite of services, from ERP to CRM, meaning people can access a myriad of functions from any location via the Web. The Suite’s data also easily uploads into the central Cayman Islands government treasury system—an Oracle system. “It was a pretty obvious choice,” Nielsen says.

Archetec created standard operating procedures and data standards, and moved Cayman Islands Department of Tourism from a cash accounting system to an accrual-based system with the ability to create and maintain asset and liability accounts, accounts payable and accounts receivable systems. Simultaneously, Archetec and Cayman Islands Department of Tourism integrated a new model of output-based measurement for budgeting and accounting.

Moreover, NetSuite gave Nielsen the ability to build and implement a system that would allow a real-time, integrated internal management system for the global organization, while enabling each regional unit to individually run their operations on a day-to-day basis. Nielsen trained 35 people on the new system, using nine separate 4-hour Web-based sessions. “I trained everyone from my ranch in British Columbia,” he says.

For Archetec, NetSuite is fast becoming the core offering of its business. Simply put, next-generation Web-based systems are a cheaper and more efficient alternative to clunky client-server offerings. “The challenge of working globally can be met by utilizing Web-based services such as NetSuite, and the results are often exciting, new, out-of-the-box best practices that can be shared,” Nielsen says.

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