



CASE STUDY



ProcurePro leverages deeper financial insights in Jirav to facilitate company growth

Custom dashboards

Increased visibility into financial metrics helps identify trends to drive growth

Automated reporting

Time savings plus greater confidence and control over reports

Construction contracting SaaS startup ProcurePro runs lean with fewer than 20 employees, yet is growing quickly with more than 35 enterprise customers and counting. These customers use ProcurePro technology to manage more than AUS\$10 billion in construction value. To better manage growth, ProcurePro selected Jirav—an all-in-one business planning software—and successfully reduced cumbersome manual financial processes, increased visibility and confidence in financial performance, and enhanced communication and partnership with investors.

Challenge

With headquarters in Australia, ProcurePro was scrappy and ambitious, knowing full well that the growth the team envisioned would require focus and discipline. Initially the team used Google Sheets to track its growth metrics and sales forecasts—because like many startups, it had little appetite for a pricey tool. Yet the company's finances were not straightforward: it maintained separate general ledgers for two distinct legal entities. And the complexity only increased as the company grew. Just as important, the team wanted to make the most of financial metrics both to keep the growth smooth and to communicate with investors.

The key metrics ProcurePro tracks include annual recurring revenue, growth rate, and gross margins. The team wanted to be able to pull up this information with investors to demonstrate the company's maturity as well as facilitate discussion and planning. Initially, sales forecasting was conducted ad hoc in a spreadsheet, and the team also wanted a way to enhance this process. Because it was a time-consuming process, they did not look at forecasts as often as they wanted. For monthly and quarterly, there was the same laborious process. "We wanted greater visibility but didn't want to be dependent on one person who knew the spreadsheet and be subject to their potential errors," said Alastair Blenkin, CEO and founder at ProcurePro. "The leadership team needs to be in the driver's seat."

Initially, ProcurePro tried a vendor that ended up not being the right fit. "We quickly discovered that the solution was limited in what it could do—particularly in the dashboarding capabilities—and didn't offer the flexibility we were looking for," said Blenkin. "We wanted to be in control, without always needing to depend on the software vendor for help in using the tool."

Challenges overcome

- Low visibility into financial performance metrics
- Complicated financial structure encompassing two legal entities
- Time-consuming financial spreadsheets with potential for errors

Advantages delivered

- Enhanced communication and partnership with investors
- Reduced cumbersome manual financial processes
- Increased visibility and confidence in financial performance



Solution

Looking for alternatives, the team was pleased to discover Jirav. The SaaS tool offered the features needed, and would integrate well with their financial technology stack, which includes Xero, Maxio (formerly SaaSOptics) for scheduling revenue, and other data in through Google Sheets. Following ProcurePro's clear set of needs and expectations, Jirav partnered with ProcurePro to implement a comprehensive set of dashboards leveraging multiple data sets to get the company up and running.

Results

ProcurePro finally has the breadth of visibility it has wanted from the beginning to see the state of the business. "Before Jirav, we had lots of data, but we didn't really have information," said Blenkin. "Jirav provided an orderly format to visualize our finances. We can now see trends in metrics that we couldn't see before. The Jirav dashboards give us the ability to see what we want to see, and drill down as needed to look at the finer details." With Jirav, ProcurePro can use the insights within their finances to gain a deeper understanding of how the company is performing, how it's growing, and what steps they can take to grow it further.

Jirav has also quickly become an important part of ProcurePro's collaboration and communication with investors. "We find Jirav works well for us on calls with investors: we simply pull up a screen share of financial metrics in live meetings, or share the recordings of data inside of Jirav. The visibility is what everyone wants to see, and we can truly be all on the same page," said Blenkin.

The Jirav revenue chart helps the ProcurePro team understand the key SaaS metrics around growth and capital efficiency, and it facilitates capital planning. The leadership team uses it frequently throughout the month, and especially at monthly and quarterly close.

Visualizing key data has been very important to ProcurePro. "We get a lot of value from the Jirav dashboards—they make

it easy for people to digest all the information presented. We also value the automated reporting, which enables us to attach to investor reports. We use it on a monthly basis. Jirav gives us a level of confidence and understanding that empowers us to communicate among stakeholders and make informed business decisions."

In fact, Jirav has transformed communications. "From a reporting perspective, we've put an end to the time-consuming process of creating external reports. That used to involve fishing around multiple systems for data and compiling it all. Now, we generate a report with Jirav, and screen share while recording the video. All the data live in their respective systems. It's provided tremendous time savings—but the value of Jirav goes well beyond time savings. Jirav provides leverage and levers that we didn't have previously. We have a real sense of confidence and control over the numbers we're presenting."

Blenkin values the flexibility of Jirav, and how it can easily conform to ever-shifting business situations. "Jirav is not a 'set it and forget it' solution—things change quickly. We are able to make the changes in Jirav directly and see how they ripple through the business. We can be very autonomous, with custom metrics on the back of the system. With training from the Jirav team, we understand how the system links together, so we can use it to its fullest," said Blenkin.

"We continue to have a very positive experience with Jirav," said Blenkin. "We have gained the ability to address the complexity of our business, while maintaining our agility and responsiveness for maximum growth."

Blenkin adds: "Any company that's growing, getting to a level of size where you have sufficient revenue volume, it's an absolutely no-brainer to invest in financial software like Jirav. The level of insights you get, maturity as a business, and ability to control costs of the business is like night and day versus what we were doing before." them comfortable with where they're heading, and the decisions they're making."



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ALASTAIR BLENKIN,
Founder & CEO
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