



Success Story



intelligent accounting online

At a Glance:

- **Company**
Not for profit organisation created to enter Round the World Volvo Ocean Race and organise a stopover event in Galway
www.letsdoitgalway.com
- **Location**
Ireland and internationally
- **Industry**
Non Profit international sporting event
- **Challenges**
Easy to setup and flexible administration and accounting function to manage a major international event. Real-time access to data and results, anytime, anywhere around the world, with full multicurrency functionality
- **Solution**
accountsIQ full accounting solution with rich dashboard reporting functionality.
- **Results**
Setup of accounting and administration operation with no upfront capital costs and low level running costs. Project and all its related activities tracked and administered via the web. Sponsors and shareholders had access to funding and costs against budget throughout the round the world race.



"We chose accountsIQ because it gave us the functionality we needed on an easy to setup web platform without needing any IT infrastructure of our own. It allows the various users of our accounting information to access the system from the different parts of the world in which they are all located for a low cost monthly fee"

Dick Duggan, Finance Director, Let's Do It Global

Business Profile

Let's Do It Global is the organisation that was set up following the successful bid for Galway to host a stopover in the Volvo Ocean Race 2009 and to manage the funding of Ireland's participation in the race by **The Green Dragon**. It is a not for profit organisation, with a wide variety of funders contributing on a voluntary basis backed by fundraising activities. It is run in a professional, business like way using a team of dedicated professionals with responsibility for key specific areas.

There are two subsidiary companies of Let's Do It Global:

- **Let's Do It Galway**, responsible for the Galway Stopover of the Volvo Ocean Race
- **Let's Do It Green**, responsible for the Green Dragon Racing Team, Ireland's entry in the Volvo Ocean Race 2009



Challenges

Let's Do It Global required a system rich in reporting with full multicurrency functionality to handle costs incurred across the globe. As a non-profit project, tight budgetary control of costs was essential. Instant access from anywhere was crucial so that sponsors, shareholders and volunteers could be kept abreast of funding and costs for a highly ambitious project.

Solution

- accountsIQ fully hosted accounting solution with full multicurrency processing. Accessible anytime – anywhere from any of the worldwide locations the race visited
- Tight budgetary control via Excel model integrated into accountsIQ's budget module.

Key Benefits

- Sponsors and shareholders have access to latest funding and costs against budget looking at the same information in real-time from any location in the world
- All transactions in foreign currency were handled automatically
- Software-as-a-Service pricing model was ideal for non-profit organisation with no fixed premises. The system was in place quickly with no upfront capital cost
- Ultimately both the participation in the race and the Galway stopover event were recognised internationally as a fantastic success and sets the foundations for similar future events

See www.accountsIQ.com for more success stories