

## SUCCESS STORY

# CASPIAN MEDIA



## BACKGROUND

Caspian Media is a media and publishing business with expertise in event management, magazine publishing and content creation. Caspian launched the UK's first magazine for entrepreneurs (Real Business) and Europe's best private equity title (Real Deals) and, for 15 years, the team at Caspian Media has led a transformation in B2B communications. As an agency Caspian has a roster of blue-chip clients including IBM, HSBC, Freshfields Bruckhaus Deringer, Vodafone, Atkins, Benenden Healthcare Society, the CBI and the IMechE.

## THE PROBLEM:

### DISCONNECTED SYSTEMS

Caspian Media generate revenues by selling advertising in its publications, selling delegate places and sponsorships for the events it organises.

Prior to Workbooks, Caspian had a number of 'disconnected' systems in place to manage its customer interactions, sales order processing, cash flow and invoicing. Caspian had implemented a bespoke, in-house CRM system but it only supported a small portion of the company's workflow and

therefore was supplemented by a network of spreadsheets. In addition, the finance team were using a separate accounting system called Opera Accounting, and had no visibility of the data held in the CRM system.

With no central database that could be accessed by the whole team, the sales order and invoicing process involved a number of manual tasks which were time consuming and carried the risk of human error.

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## THE REQUIREMENT:

### AN INTEGRATED CRM, ORDER MANAGEMENT & INVOICING PLATFORM

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**Steven Randell , Publishing Director at  
Caspian Media**

Caspian recognised that an integrated CRM, order management and invoicing platform would transform its business workflow, saving significant time. The team were looking for a cloud based system that could be accessed by the whole company and that had the ability to track all customer communication, not just the sales process, but also the fulfilment of orders and invoicing.

Steven Randell, Publishing Director at Caspian Media, said, “It was important to us that the chosen solution included order management functionality that could support the broad variety of different orders that we receive; online adverts, print adverts, event sponsorship and ticket sales. We also needed to be able to track the different invoicing rules that applied to each order type.”

## THE SOLUTION: WORKBOOKS

Workbooks now provides Caspian with a ‘joined-up’ system for all its customer interactions, from capturing leads all the way through to processing an order and invoicing the customer.

### MANAGING SPONSORSHIP AND ADVERT SALES

With Workbooks Caspian can keep track of how many adverts have been sold in each issue of their publications and how many adverts are available. Similarly, the company can monitor the number of sponsorship opportunities that are available for a particular event and the number of delegate places that have been sold. The team can also drill down to see which sales rep has sold each advert or sponsorship package, and can share this information with the rest of the sales team.

Steven Randell explains, “It is invaluable for us to have real time information about our sales performance, split by issue number and by sales rep. We actually take a live feed from Workbooks and present it on screens in our offices, this generates a bit of healthy competition amongst the sales reps!”

Prior to Workbooks, it took the Caspian sales team over half an hour to process an order whereas it now takes a matter of minutes. Once the sales rep has selected the order type (online advert, print advert or event), Workbooks automatically checks for the sales opportunities that are available and will tailor the list of options that are displayed in the order line items accordingly. This not only reduces the time it takes for a sales rep to complete an order, but also reduces the scope for human error.

# PRESENT STATE

## STREAMLINED ORDER MANAGEMENT

Prior to Workbooks, there was no standardised way of recording order information and no controls in place to check orders before they were sent to the finance team. This sometimes resulted in invoices going to query, which in turn slowed down cash flow for the business.

Now, Workbooks automatically populates the right fields on an order and Caspian can mandate which fields must be completed before it can be sent to finance. Once complete, it is automatically sent to the finance team for review. The finance team can either accept or reject the order and the sales reps are automatically notified of the outcome. This gives the finance team complete visibility and control, resulting in a significant reduction in order issues and non-payment of invoices.

Steven Randell explained, "Workbooks provides us with a full audit trail of order history and has helped us to put in place a standardised workflow for order processing and invoicing."

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## IMPROVED INVOICING PROCESSES

Previously, once an order had been approved by the finance team, the data had to be manually re-entered into the accounting system before an invoice could be issued to the customer. With Workbooks, an invoice can be raised at the click of a button, saving significant time.

Invoicing dates and payment deadlines are managed in Workbooks using Activities, ensuring that the finance team send out invoices on the correct date, and an automation script changes the order status

to "Invoiced" once the invoice has been sent to the customer.

Rachel Stanhope, Finance Director at Caspian Media, said, "Workbooks has significantly reduced the time it takes to invoice our customers. There's no duplication of effort and having the order data in the same system as the invoicing data has been a real bonus for us."

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Finance Director at Caspian Media**

# OVERALL BENEFITS

## REAL TIME MANAGEMENT INFORMATION

Workbooks has a powerful reporting tool that enables Caspian Media to manage its KPIs and share reports across the team with the confidence that the entire organisation will be seeing the same numbers in real time.

“It was important to us that we found a system with comprehensive order management, order fulfilment and invoicing capabilities.”

**Nick Henderson,**  
IT Support Engineer at Caspian Media

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