Empowering Insurance Brokerage Networks with Broker and Financial Management.

Insurance Advisernet (IA), headquartered in Sydney with offices across Australia and New Zealand, is one of Australasia's leading broker networks. With more than 250 brokers in Australia and 90 in New Zealand, IA provides financial, compliance, and operational support to independent insurance brokers, enabling them to deliver superior insurance advice and service to their clients

ICRM
INTELLIGENT SOFTWARE

Insurance Advisernet (IA), headquartered in Sydney with offices across Australia and New Zealand, is one of Australasia's leading broker networks. With more than **250 brokers in Australia** and **90 in New Zealand**, IA provides financial, compliance, and operational support to independent insurance brokers, enabling them to deliver superior insurance advice and service to their clients.

As the organization grew, IA sought to modernize its financial and operational systems to handle increasing transaction volumes, automate manual processes, and ensure accurate, timely broker payments. Their goal was to implement a **centralized, automated financial management solution** that could scale with their expanding operations and provide better visibility across both countries.

IA turned to ICRM to modernize its financial broker management system, data and business intelligence capabilities.

The Brief

With hundreds of brokers operating across two regions, Insurance Advisernet faced significant challenges in managing and processing payments, financial reporting, and overall financial control.

Some of the key issues included:

1. **Manual and Fragmented Payment Processing:**

   Payments to over 340 brokers were managed using disparate spreadsheets and systems, creating inefficiencies and increasing the risk of errors.

2. **Limited Financial Visibility:**

   Legacy systems, consolidating data for reporting and budgeting across multiple entities and

The Solution

We partnered with Insurance Advisernet to design and implement a **holistic financial management and broker payment solution** built on **Microsoft Dynamics 365 Business Central**.

The goal was to integrate broker management, financial operations, and compliance processes into a single, intelligent system powered by the latest Microsoft technologies..

1. **Step 1: Discovery and System Review**

   Our engagement began with a deep analysis of IA's existing financial systems, data structures, and security framework. We worked closely with their finance and IT teams to map broker payment processes, identify pain points, and establish key automation opportunities.

2. **Step 2: Solution Architecture and Integration**

   We developed a comprehensive financial architecture using Microsoft Dynamics 365 Business Central, leveraging Azure, Power Platform, and Power BI for extended automation, analytics, and reporting. The solution was designed to:

   - **Automate Broker Payments**: Streamline broker commission calculations and payments using Business Central's financial engine and Power Automate workflows.

   - **Unify Financial Processes**: Centralize financials across Australia and New Zealand for consistent operations and compliance.

   - **Enable Secure Data Management:** Implement robust security and data governance aligned with Microsoft best practices.

Results

The implementation of Microsoft Dynamics 365 Business Central delivered significant benefits for Insurance Advisernet:

50% Reduction in Manual Financial Processing Time through automation and integration.

Faster and More Accurate Broker Payments across both Australia and New Zealand.

Real-Time Financial Visibility with interactive Power BI dashboards.

Improved Compliance and Governance through automated GST/BAS and secure financial workflows.

Enhanced Productivity and Morale as finance staff could focus on strategic analysis rather than manual tasks.

Scalable Foundation for Growth, leveraging the Microsoft cloud to expand and evolve the system as business needs change.

Conclusion

Through the deployment of **Microsoft Dynamics 365 Business Central**, **Power Platform**, and **Azure AI-driven analytics**, Insurance Advisernet now operates on a unified financial platform that automates broker payments, streamlines accounting processes, and enhances decision-making across regions.

This transformation not only improved the **efficiency and accuracy** of financial operations but also empowered IA's finance team to focus on strategic initiatives that drive growth and innovation across their broker network.

.

currencies was time-consuming and prone to inconsistencies.

3. **Complex Compliance Requirements:**

   Managing GST/BAS reporting, intercompany transactions, and cross-border accounting processes added layers of complexity.

4. **Operational Bottlenecks:**

   Finance team members spent excessive time on manual reconciliation, data entry, and report preparation, limiting their ability to focus on strategic analysis.

5. **Scalability Challenges:**

   The existing systems lacked the integration and automation needed to support future growth and new digital capabilities.

   The company needed a modern, integrated **broker management and financial system** that could automate key financial workflows, strengthen data accuracy, and improve productivity.

3. **Step 3: Core Financial Capabilities Delivered**

   The new system integrated and automated a wide range of financial and operational functions, including:

   - **Financial General Ledger** — centralized ledger for accurate, real-time financial data.
   - **Financial Budgets** — integrated budgeting and forecasting to align financial planning with business strategy.
   - **Financial Reporting & Analysis** — advanced reporting through Power BI, providing insights into broker performance, profitability, and cashflow.
   - **GST/BAS Accounting & Functions** — automated tax calculations and submission-ready BAS reports for Australian compliance.
   - **Bank Account Management & Reconciliation** — real-time cash management and automated reconciliation.
   - **Sales and Accounts Receivable** — streamlined invoice creation and payment tracking for improved cashflow.
   - **Purchasing and Accounts Payable** — automated vendor payment processes with approval workflows.
   - **Fixed Assets Management** — complete lifecycle tracking of company assets.
   - **Cashflow Forecasting** — predictive analytics for proactive financial decision-making.

4. **Step 4: Governance and Change Management**

We worked with IA to design a best practice governance plan that ensured system scalability, ongoing compliance, and continuous improvement. Change management strategies were introduced to align with IA's organizational culture, ensuring smooth user adoption and long-term success.

5. **Step 5: User Enablement and Training**

   Finally, we delivered tailored training and adoption sessions for finance and operations teams to ensure users were confident in managing the new solution. The training focused on both end-user productivity and technical capability for internal support teams.

Visit **www.icrm.au** to read our full case studies, or call **1300 667 577** for further information.

Phone 1300 667 577
International +61 07 5630 6555
Email info@icrm.au

ICRM
INTELLIGENT SOFTWARE