

myob

IT CHALLENGE

2021 Case



This document was prepared and edited by George Liu and James Hancock solely for the MYOB IT Challenge. All data in this case has been obtained from publicly available sources and MYOB. This is not intended to serve as an endorsement, a source of primary data, or an illustration of effective or ineffective management.

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MCC



MYOB is a leading business management platform with a purpose of helping more businesses in Australia and New Zealand start, survive and succeed.

MYOB delivers end-to-end business management tools and accounting solutions for SMEs and the mid-market, direct to businesses as well as through a network of accountants, bookkeepers and consultants.

Challengers, Assemble!

MYOB Essentials is our flagship online platform designed to help micro, small & medium sized businesses (SME's) start, survive and succeed.

It's a business management powerhouse that allows business owners to really take control of their business with a real focus on ease of use and intuitive experience. It automates a huge number of business-related activities and gives a business owner the opportunity to spend less time on tedious mundane tasks and more time building the business and providing value to their customers.

Today's small business owners face rapidly evolving challenges and new ways of doing business, particularly in the retail space where there is a big trend towards "buy local" and business owners need to remove friction from the purchase experience with things like:

- Easy contactless payment to help get money into our customers' wallets faster at time of service

"Getting paid!" We know one of the biggest challenges for small business is not the lack of a bad business idea; but not managing cashflow itself. We want to help our customers get paid faster for the hard work they do.

Average days to pay in AU/NZ is approx. 46 days, which means there's a long time between when they do the work and when they get paid. A good, contactless payment solution can solve this.

Imagine a tradie on site collecting payment at the end of a job; a food truck receiving payment for that kick-ass taco; a pop-up coffee cart...

- Order from table to drive convenience for customers and ease congestion at the counter

There is a great opportunity to increase sales for a restaurant through frictionless purchasing and compliment it with a great customer experience.

But business owners want to be confident that they're not compromising on that personal service. "How to I allow people to order from the table without adding friction? What about custom orders? Gluten free? Won't the customer miss talking to my waiters?"

How can order-from-table be integrated to drive business and add value?

- Click and Collect to allow customers to spend less time in-store, and be in control of their purchase experience

Customers love click & collect! Here's the top three reasons why:

- Cost (no shipping costs which can put consumers off a purchase),
- Time (get an item almost instantly; e.g. during lunch break whilst working from home),
- Choice (balance between online shopping and brick-and-mortar shopping; get to choose location, timing).

How can click-and-collect be seamlessly integrated into the order process...



Your Challenge!

We want you to identify a specific challenge, problem, or pain-point that small business owners are experiencing today, and then provide an [App](#) which helps to solve it.

We'll be looking for the following:

- Customer focus:
 - What is the problem you are solving for?
 - How does your App solve the problem?
- Uniqueness - we don't want to reinvent the wheel:
 - Is there already an App in the MYOB App Marketplace which solves the problem?
 - How is your App different?
- Innovation: we love to see new ways of thinking, and fresh approaches
 - Show us what you've got!

Below are the minimum requirements for a successful solution:

- The solution must identify and address at least one pain-point for today's small business owner.
- Your solution needs to be a cloud solution hosted on a service such as Amazon AWS, and available to access from a web, mobile web, or native mobile app.
- Your App will extend the functionality of MYOB Essentials.
 - Hop onto the [MYOB App Marketplace](#) to look at the hundreds of third-party apps which are solving problems for our customers. Use these to seed your idea!
- Your solution will leverage the MYOB Essentials API (API Keys will be provided at the Trans-Tasman Finals).



Deliverables

You must submit a 5-10 minute video and a one page executive summary that includes:

- An IT Solution in a conceptual state outlining its purpose, features and how it can be used, with an Architectural Plan for how it will be built. A working prototype is **NOT** required for the preliminary regional round, but **WILL** be required if you qualify for the Trans-Tasman Final.
- The Business Case, Financial Plan, and Marketing Strategy.
- You can create the video using your phone, Zoom or whatever tools you want. The video can be as simple or fancy as you like - the choice is yours!

Overall, we are looking for innovative and creative solutions that align with the aims and objectives of MYOB. The teams that perform the best are the ones that consider both the business and technological aspects of their solution. The attached information in this case provides some background information about MYOB and the industry it operates in to help guide the development of your solution.

Submission

Please submit your entry by uploading your video to a file transfer platform (Dropbox, Google Drive or WeTransfer) and email the link and your one page summary to:

uoamcc.itchallenge@gmail.com

- Please use the format "Team_name - MYOB IT Challenge 2021 Submission"
- Please include all team members' names and university in your one page summary.

Submissions are due no later than **9pm AEST/ 11pm NZST on 27 July 2021**

We look forward to your submissions! All video submissions will be uploaded to YouTube by us by Thursday 29th July.

You will be emailed the link for you to share your video on social media - Facebook, LinkedIn, etc. Please use the hashtag #myobITchallenge when sharing. Engagement on video shared, such as the number of likes/comments will also be considered by the judges in selecting the finalists at their full discretion.



Timeline

Regional Preliminary Round Submission	9PM AEST/11PM NZST on 27 July 2021
Finalists Announced	Wednesday 4 August
MYOB IT Challenge Trans-Tasman Finals	Thursday 12 August

Trans-Tasman Final Round

After the preliminary round submissions, we will be inviting the top 3 submissions from each region (6 total) to participate in the MYOB IT Challenge Trans-Tasman Final.

If, after the Regional Round, you progress through to the Trans-Tasman Final, your goal will be to build out and provide a working solution to your concept from the regional round.

This is your opportunity to refine, enhance and re-present your solution and a working product. The event will take place on Thursday 12 August.

The finalists selected from the regional round will pitch their idea in a ten minute presentation, followed by ten minutes of questions & answers over Zoom. Further details will be released after the regional round.

The MYOB IT Challenge is an opportunity for students to stand out and impress the MYOB judges for any graduate or intern positions available!



MYOB Mentoring Times

- Wednesday 21st July 11am AEST/1pm NZST
- Thursday 22nd July 12.30pm AEST/2.30pm NZST

Zoom Link is the same for all times

<https://myob.zoom.us/j/92029459973?pwd=d09hQVM2cUx6bWFaSVdOdGthRmhtQT09>

Meeting ID: 920 2945 9973

Passcode: 593732

YouTube Interview Tutorial Videos

With Harry and Ben (MYOB IT Challenge Finalists 2019)

<https://youtu.be/ranYOFb69Fs>

With Charlie (MYOB IT Challenge Winner 2019)

<https://youtu.be/J-LoS3Yg5uo>

You can also email the MYOB team with any queries regarding the challenge:

education@myob.com

Feel free to also contact the MCC organising committee:

uoamcc.itchallenge@gmail.com

www.facebook.com/managementconsultingclub/

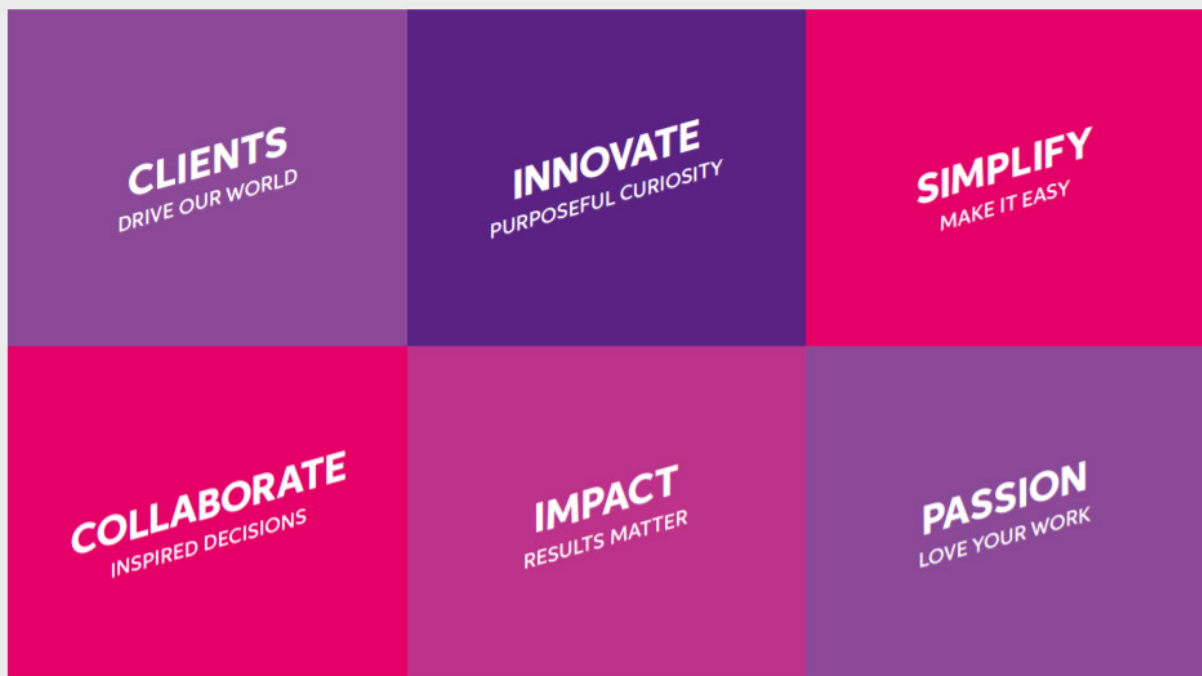
Potential Ways to Conceptualise for those less tech-saavy:

<https://proto.io/>

<https://www.justinmind.com/>

Good luck!

THE MYOB WAY



A young woman with dark hair and black-rimmed glasses is smiling while working on a laptop. She is wearing a white t-shirt. The background is a blurred office environment with a desk lamp and various office supplies. A semi-transparent white box with purple text is overlaid on the left side of the image.

Our Business

1.0 Introduction to MYOB

MYOB is a leading business management platform in New Zealand and Australia. We are proud to be a Trans-Tasman company only focused on this region for the past 30 years.

What do we do?

We offer business management solutions. Everything to help you with accounting, payroll, payments, retail point of sale, CRM and professional tax solutions - and more.

We grow with you

Once you start using our products, you never have to stop. You'll never outgrow us: whether you're a start-up in a garage, or a manufacturing powerhouse. We have solutions for businesses of every size, shape and sector.

Clients drive our world

We're on the phones every single day to provide support, and we have more than 40,000 advisors (bookkeepers and accountants) to help you out.



1.1 Our Company

We employ around 2,000 people and have four main offices in Melbourne (Headquarters), Sydney, Auckland, and Christchurch.

Over the past 10 years MYOB has undergone a major transformation. Our products have changed and we are focusing on accelerating our development of intelligent, intuitive cloud based software solutions.

At MYOB we help businesses start, survive and succeed and our efforts over the next few years will be focused on creating an unparalleled business management platform which will seamlessly connect businesses of all sizes, their accounting partners and networks to create an eco-system of solutions. The MYOB Platform and the connections it will create will enable MYOB to deliver even more value to our clients, and, ultimately, make every facet of business life easier.

Over the past few years we've been developing and enhancing a suite of cloud solutions. We can now help you manage your business anywhere, anytime – building smarter connections with your networks while working on and storing your business data securely in the cloud.

MYOB invests more than \$50 million annually in research and development so we can find better ways to help you do business.

1.2 Our Culture

It's not just about the products though. Our vision is to help businesses succeed and our values are the foundation of the culture that enable us to achieve this. 90% of our employees recognise and understand the values that drive the business. Our core 6 values are:

1. Clients – Drive our world
2. Innovate – Purposeful curiosity
3. Collaborate – Inspired decisions
4. Simplify – Make it easy
5. Impact – Results matter
6. Passion – Love your work

We have also undergone a cultural transformation and now our offices match our values of being fun, friendly and dynamic. It used to be a "traditional office environment", however was completely cleared out and refitted to create a modern, contemporary space.

MYOB follows the Agile method of software development and, as such, our offices have been designed as a collaborative environment.



Industry Information



2.0 Our Industry

2.1 General Overview

There are a number of other companies that operate in the same commercial sphere as us. MYOB's success and performance is dependent on a number of competitive factors, including the success and awareness of its brand, the loyalty of its user base, its relationship with accountants, the scope of its product offering and its commitment to ongoing product innovation.

The diagram below highlights the market position of some of our key products and competitors. Note FTEs = Full time employees.

	Firm size	Markets	MYOB division	Examples of other software providers ¹
Government and corporate (Tier 1 Enterprises)	1,000+ FTEs	Enterprise Software Market	myob Enterprise Solutions	Oracle SAP
Large (Tier 2 Enterprises)	200–999 FTEs			Sage Microsoft NetSuite Infor Technology One
Medium (Tier 3 Enterprises)	20–199 FTEs			Attaché JIWA Sybiz
Small	5–19 FTEs	SME Software Market	myob Clients and Partners	Reckon Xero
Micro	0!–4 FTEs Sole Traders/Partnerships			Intuit
Accountant Practices		Practice Software Market	myob Clients and Partners	Sage Reckon Xero CCH

2.2 The SME Market

There are approximately 2.5 million SMEs in New Zealand and Australia, with about 0.5 million located in New Zealand and 2.0 million located in Australia. We expect that the growth rate of this market will be consistent with historical experience, which is a 1.1% compound annual growth rate (CAGR). We estimate that the percentage of total SMEs that use accounting software in New Zealand and Australia is about 75% to 80% (1.8 – 2 million).

Brand or Owner	Headquarters	Company type	Key geographies	Examples of products	
				Cloud focused product	Desktop focused product
MYOB	Australia	Seeking an ASX listing	Australia and New Zealand	– (Currently in development)	AccountantsOffice, AccountantsEnterprise
Sage	UK	Listed on the London Stock Exchange (LSE)	The US, Europe and Australia	–	Handisoft
Reckon	Australia	Listed on ASX	Australia and New Zealand	–	APS, Elite
Xero	New Zealand	Listed on the New Zealand Exchange (NZX) and ASX	New Zealand, Australia, the UK and the US	Xero Practice Suite ¹	–
CCH	Netherlands	Subsidiary of Wolters Kluwer, which is listed on Euronext	Numerous jurisdictions (including Australia and New Zealand)	iFirm ¹	CCH Engagement ¹

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