Oracle NetSuite Customer Success Story

Company Background

Edvance Technology is a provider of local cybersecurity products and services. It was established in Hong Kong in 2002 when information technology was still a nascent market. The strong demand for cybersecurity from small and medium-sized enterprises allowed rapid development of the Group's business.

In recent years, the company has been actively seeking for business diversification in order to remain competitive in the market. In addition to the distribution of different cybersecurity brands and products, the agency and distribution of different brands of network security products, launched its own email security brand - Green Radar, and established its security operations center - SOC in Hong Kong and Singapore last year. At present, the Group's business footprint has expanded to Mainland China, Macau and Singapore.

With the Group's dedication and hard work, Edvance was successfully listed on GEM of the Hong Kong Stock Exchange in 2017, representing a significant milestone of the Group. In 2018, Edvance Technology, a subsidiary of the Group, became the leading player in Hong Kong market with market share of 11% locally in terms of revenue. The Group transferred to the Main Board in 2019.

COMPANY

Edvance International Holdings Limited

LOCATION

Hong Kong and other Asia Pacific cities and countries

INDUSTRY

Cybersecurity Product and Service Business

Digital Asset Business

IMPLEMENTATION PARTNER

Vantis Consulting Group

NETSUITE SOLUTIONS

NetSuite Advanced Inventory
NetSuite CRM
NetSuite ERP
NetSuite Financial Management
NetSuite Inventory Management
NetSuite OneWorld
NetSuite Order Management
NetSuite Procurement
NetSuite SuiteAnalytics Connect

> " The Oracle NetSuite system and with the assistance of the Vantis implementation team have made valuable contribution to the Group. It is a great tool to ease management's hassle in daily operation. "
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> **John Von**
> **Chief Operating Officer, Edvance International**

Challenges

In 2016, Edvance was preparing to be listed on GEM of Hong Kong Stock Exchange, which derived the need to adopt a more comprehensive financial system to meet the listing requirement.

On the other hand, Edvance branched to different regions across. When Edvance was branching out to other Asia-Pacific regions, the original solutions could not fit into all regions' financial reporting requirement. That was where they saw the need of an all-in-one solutions to consolidate the customer relations, sales and financial management, and analyse the sales data of different products with full agility and flexibility to cater to business strategy at any stages.

Edvance took a long process to select the best system as it has to be 100% secure and reliable. Oracle NetSuite is a great choice for the Group as it can fulfil the actual needs in different aspects of the Group.

Solutions

Cloud technology is the major trend in the future, and the future of Edvance International too. Oracle NetSuite, the long-established and popular solutions in the world, serves the need to develop cloud technology, was the best choice for Edvance International.

Before being listed in 2016, Edvance successfully implemented the new Oracle NetSuite system with the assistance of Vantis. Vantis has extensive experience in implementing Oracle NetSuite and understood the urgency of listing and the stringent requirements for the system. With the Vantis team's assistance, the system could be launched on time even under limited time constraint.

By adopting Oracle NetSuite, Edvance can integrate sales, procurement, financial management and customer relations in one centralised platform which have significantly increased the operational efficiency of the Group.

For example, Oracle NetSuite speeds up the financial reporting process of all business lines from a month to 14 days. Edvance is now able to complete everything in one new system, including sales data input, customer quotations and purchase records tracking. The comprehensive dashboard with multiple report format generation is also a great help to business analysis.

Roadmap

Regarding the development roadmap of Edvance International, due to the rapid growth of the market demand for cyber security products, the Group will carry out more merger and acquisition plans and will develop more overseas businesses. Edvance International announced the establishment of Edvance Service Hub (ESH) to ramp up more resources for more diversified cybersecurity services. At the same time, it will also actively invest in and cultivate technology projects through the newly established venture capital arm - Axion Global Digits. It is also engaged in digital asset management business through Axion Global Asset Management.

Edvance International will continue to rely on Oracle NetSuite to cope with the rapid development of the Group. The cloud-based feature of Oracle NetSuite allows the Group to use the system regardless of the business location. It does not require any additional hardware purchase and does not have time concern.

Oracle NetSuite has assisted Edvance International in handling various management tasks, which have eased the management's hassle and allowed them to focus on the business development for future growth.