MYOB

IT CHALLENGE

2020 Case

MCC

At MYOB, "**We help more Australian and New Zealand businesses start, survive and succeed**" and in current times, the challenge for many businesses, both small and large, is how to survive in this new COVID-19 world. Many businesses have struggled to adapt to new ways of working, having to manage staff and team members being remote, the inability for customers to visit premises, and the requirement to move to a more digital way of working.

This year we want you to define a solution that will help businesses on their digital transformation and to help them succeed in the "new normal" of a COVID-19 world. The digital transformation is to look at new experiences and digital tools or services that will allow them to more effectively engage with customers digitally or support their business digitally.

We want you to look at how a business can leverage **Data** (this could be ledger and business information and/or publicly available live data services such as Google, Statistics, Financial services), and using emerging technologies like **Machine Learning, Natural Language Processing, Chat-Bots, Sentiment Analysis or AI** etc. to provide the ability to survive and engage with customers. You don't need to use all these concepts, and you can pick concepts not in this list - **pick one that works for your proposed solution to provide new experiences using data.**

Here is a real-life example of a solution which digitally transformed a local business and built new experiences using data and machine learning.
(This idea cannot be used for the MYOB IT Challenge 2020)

- XYZ Co is a provider of business services and provides phone and email-based support for its products. They know that when certain events occur, such as when a newsletter is mailed, or when they release a new product to market, they will have a large spike in support calls and emails.

- They have to manage the support roster so there are not too many people available (they would be underutilized) but they also do not want too few - or the call waiting times would exceed their promised service levels (they aim to answer every call within 2 minutes).

- This business was very manual and employed a part time scheduler (20+ hours per week) whose job was to look at upcoming events and historical trends and to predict how many people would be needed to support the calls on any given day so that rosters could be effectively managed.

- A team at this organisation, using the historical data and utilizing AWS Machine Learning (they also built the same solution using Azure Machine Learning to compare) were able to build a predictive analysis engine in 2 days which did the same job as the employee within +/- 5% accuracy.

If you were to go and talk with small businesses, find out their pain-points, the challenges they have about their digital transformation, the challenges they are having in a Covid-19 world, how they could connect with their customers and how data might help them, **what solution might you come up with?**

Your Challenge!

How can you provide New Experiences and the Digital Transformation of a business utilising Data and Machine Learning to help them survive in a COVID-19 world?

Some ideas to think about:
- AWS, Google Cloud Platform and Azure all have publicly available Machine learning and AI engines which are easy (and free to trial) to utilise to provide data insights; **How might you use these?**

- Services such as Google have many public APIs that provide data and insights (for example, YouTube Analytics for a business's exposure on YouTube or Google, or access to StreetView information?). **Could this information be utilised to support the exposure that a business has online?**

- Could you utilise data from Statistics NZ (https://api.stats.govt.nz/) or Statistics Australia (https://api.gov.au/) to provide digital insights mixed with other data and machine learning?

- What information could you use from the financial accounts of the business? Could this be leveraged with other sources of data to provide better digital capabilities for the business?

- There are many other publicly available services. **How might you make use of them?**

Your solution **MUST** be in the cloud using a cloud service provider such as AWS, Google or Microsoft Azure (most cloud services provide free access accounts to allow you to build solutions). Apart from this requirement, your solution can utilise any other technologies.

Deliverables

You must submit a 5-10 minute video and a <u>one</u> 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 2020 Submission"
- Please include all team members' names and university in your one page summary.

Submissions are due no later than <u>8pm AEST/ 10pm NZST 11 September 2020</u>

We look forward to your submissions! All video submissions will be uploaded to YouTube by us by Monday 14th September.

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 - views, likes and comments will contribute to the judge's scoring.

Timeline

Case Released	7AM AEST/9AM NZST Friday 4 September
Regional Preliminary Round Submission	8PM AEST/10PM NZST Friday 11 September
Finalists Announced	Friday 18 September
MYOB IT Challenge Trans-Tasman Finals	Friday 25 September

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 Friday 25th September.

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

- Tuesday 8th September 10am AEST/12pm NZST
- Tuesday 8th September 12pm AEST/2pm NZST

- Wednesday 9th September 10am AEST/12pm NZST
- Wednesday 9th September 12pm AEST/2pm NZST

Zoom Link is the same for all times

https://myob.zoom.us/j/95190177696?pwd=SlFoNis1MFZvSlJUdi9Rb0VBQ0pPQT09

Meeting ID: 951 9017 7696
Passcode: 858378

Drop-in Session with Charlie (MYOB IT Challenge Winner 2019)

- Sunday 6th September 12PM-1PM AEST/2PM-3PM NZST

https://auckland.zoom.us/j/99262030190

Meeting ID: 992 6203 0190

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

Resources

https://www.myob.com/nz/about/media-centre
https://www.myob.com/nz/small-business/resources
https://www.myob.com/nz/blog/

www.myob.com/au/about/media-centre
www.myob.com/au/small-business/resources
www.myob.com/au/blog/

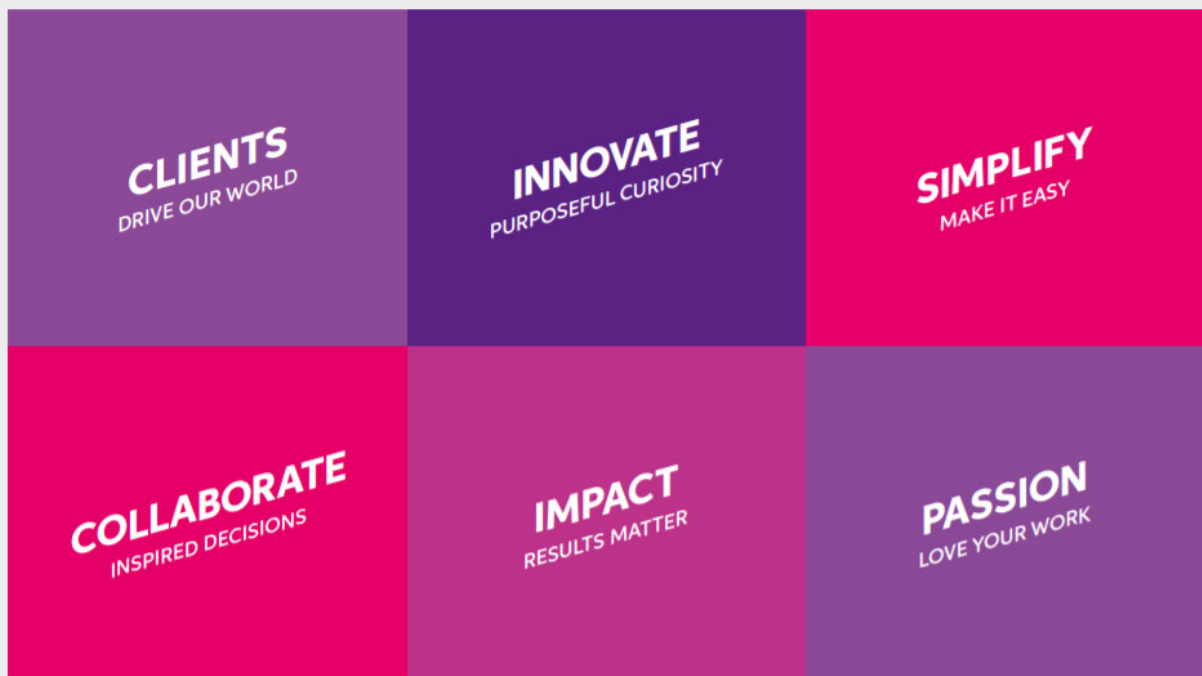## Potential Ways to Conceptualise for those less tech-saavy:

https://proto.io/
https://www.justinmind.com/

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
https://www.facebook.com/managementconsultingclub/

THE MYOB WAY

CLIENTS DRIVE OUR WORLD	**INNOVATE** PURPOSEFUL CURIOSITY	**SIMPLIFY** MAKE IT EASY
COLLABORATE INSPIRED DECISIONS	**IMPACT** RESULTS MATTER	**PASSION** LOVE YOUR WORK

Our
Business

1.0 Introduction to MYOB

MYOB is a leading provider of cloud business management software solutions to businesses 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.

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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