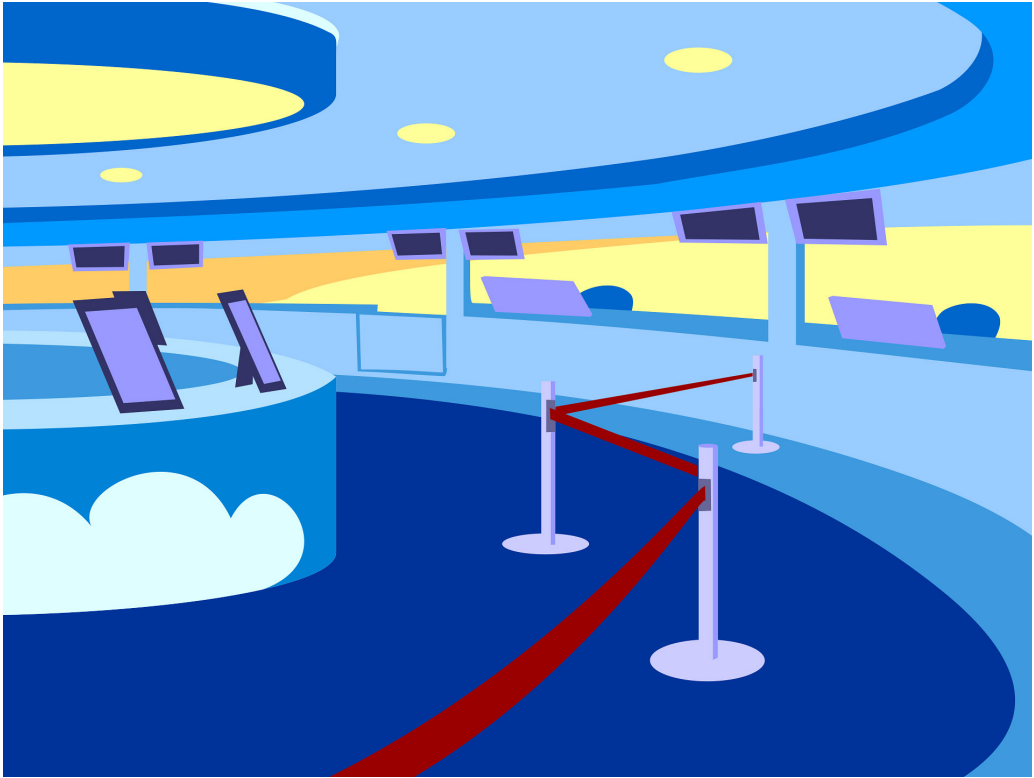


THE WAY FORWARD

HOW DIGITAL TRANSFORMATION OF THE ARTS IS HAPPENING 'BEHIND THE SEEN'



**An interview with
Stephen Watkins, Finance Director
Royal & Derngate**

Extract from a report commissioned by:



Powerful Accounting Software

Introduction

We're going back stage, or to be more precise, back office.

And instead of looking at the digital revolution in the arts through the prism of on-line performances and production values, let's look at the impact of technology in being able to transform the finance function and administrative tasks.

That's in terms of the use of data for strategic through to granular decision-making rather than score-keeping, at how the customer experience can be improved.

In a report commissioned by iplicit, the cloud accounting software company, to be prepared and published by DECISION magazine later this year, the chief executives and chief financial officers of arts organisations across the UK will be highlighting the issues, sharing their thoughts on the way forward.

This is one of the interviews to be included.



Technology provides a different prism

If there is a positive for the arts from the pandemic, it is how organisations were now focusing on audience development through a different prism.

“While arts organisations tended to have a good grasp of it before, now with the use of technology, much more data is available for us to be able to look at trends, not just who are buying tickets but, for example, the trigger points,” says Stephen Watkins, finance director of the trust which runs the Royal & Derngate (two theatres and a cinema in Northampton).

“A digital ticket provides an arts organisation with a shop window. If someone has booked more than one event, technology enables us to deep dive to identify other specific shows we can tell that individual about. Even with a new customer buying their first ticket with us, there is an added opportunity to bring something else to their attention.

“It’s a means of being inclusive, building continuity. Technology means we can take them on a journey, so that one ticket is now so powerful. But all the information has to be held in one system for it to be seamless, without the need for rekeying.



*Stephen Watkins*

"Having technology in the background provides an unprecedented assist in forecasting and decision-making.

"Sometimes it can be a question of holding your nerve with a production, but that is easier to do when you have the right data. Being able to interpret that data is key; but that isn't a given.

"What data will do is drive efficiency because it enables an organisation to know where to direct its attention. For that to happen, a database has to be completely integrated and multiple systems need to be able to talk to each other automatically if

Royal Theatre

meaningful dashboard reports are going to be produced without the need to refer to spreadsheets.”

“Something artificial intelligence can do,” says Watkins, “is to pick up trends rather than people needing to pull information out of a system and then doing the analysis. The human contribution is common sense. Does this look right?”

“Technology frees key people to be more proactive, and the result should be less time is spent on firefighting or time consuming admin which is crying out for digital intervention. I’m talking about traditional back office tasks like invoice processing. And if we take bank reconciliations as a for instance, over the course of the year automation would save one person up to a day a month. That means we would be talking about tasks, not something being a burden.

Derngate Theatre

“There has been a huge amount of change brought about by technology in lighting, the use of projection and holograms on stage rather than traditional sets,” Watkins points out, “and now back of house is catching up, which is essential to generate the income required and to be able to manage costs.”

Eight Royal & Derngate productions transferred from Northampton to the West End in 2019 alone, but its revenue doesn't just come from the stage. The auditorium at the Derngate has been designed to also accommodate gala, dinners, product, launches, and other flat floor events.

www.royalandderngate.co.uk



About iplicit

Providing a cloud-based finance and management software solution that allows multi-academy trusts to focus on what really matters. Tailored for those frustrated by on-premise legacy software, iplicit provides greater flexibility and enhanced levels of reporting, integrating with other cloud applications for a seamless migration path from a user's existing system, enabling organisations to 'step up' to next generation finance software without losing the functionality they currently enjoy. iplicit received the Accounting Excellence award for mid-market and enterprise software of the year in 2020, and the top product for enterprise accounting/ERP in the Accounting Web software awards, 2021.

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The interview with Stephen Watkins was undertaken with Luke McKenna, specialist at iplicit in working with arts organisations.



About DECISION magazine

First published in 1988, DECISION magazine reflects the business lifestyle, the trials and tribulations, the hopes and aspirations of directors and managing partners responsible for businesses with a turnover of £5million and above.

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