

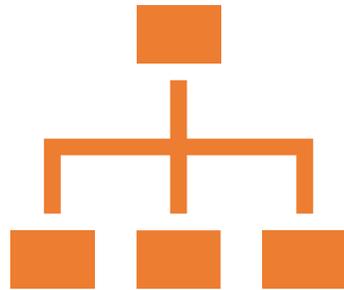


An IT company

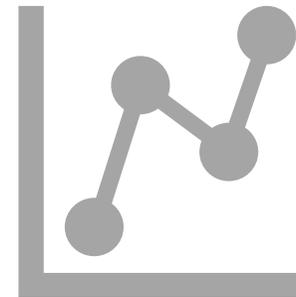
About the company

- An IT company that provides a software tool for everything related to CSR, Sustainability and volunteering.
- The firm allows employees of various companies to tap into biggest repository of volunteering opportunities.
- The firm is a global leader in providing solutions to track and measure social impact and reporting performance. The firm has offices in India and USA.

Needs of the business

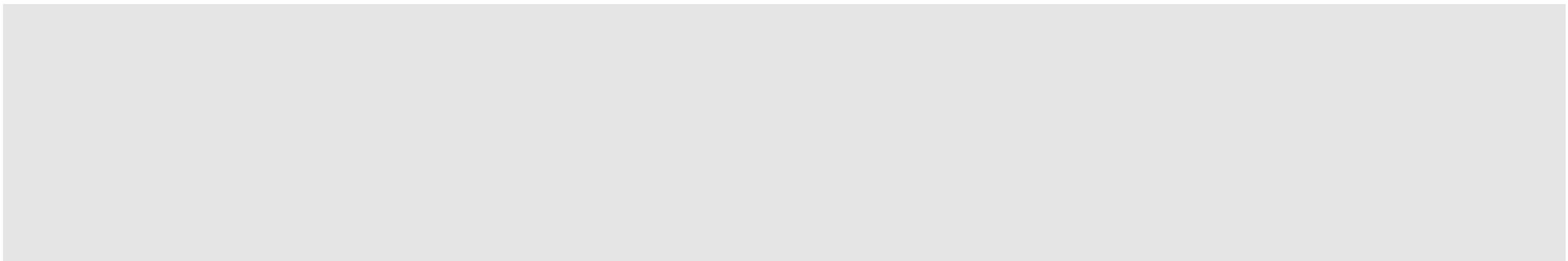


Customization of existing accounting software to accommodate business needs and ISO requirements.



Creation of an analytics dashboard integrating data from books of accounts, payroll software and other data sources.

Challenges we faced



Improper configuration of books of accounts

The configuration of books of accounts were not properly aligned with business needs of the company.

Integrations of the books with other apps was faulty leading to misaligned data in the P&L.

Reconfiguration had to be done without disturbing the existing business processes



Untrained staff

The staff in the finance department were not trained to use the accounting software.

This caused a huge backlog of pending entries and compliance's. This delay led to financial penalties.



Compliance with ISO requirements

Any improvements/reconfiguration to be done had to be in line with the ISO requirements.



Integration of Books of accounts with third party apps

- This was a wide-ranging integration with diverse set of apps ranging from integrations with SMS service provider, payment gateways, analytics etc.
- This had to be done in a short while after reconfiguration and staff training



Solutions we came up
with!



Sales invoice approvals



A vital improvement to the invoicing process in the company was enabling multi-level approval for sales invoices.



This allowed the finance manager to approve or reject the invoices prepared by his staff within the accounting software.



The Finance manager started to get alerts in his mailbox every time his team submitted an invoice for approval. This was a set up from the email approval process

Digital Signing of Invoices



The digital signature of the finance manager was hard coded within the invoicing module of the accounting software.

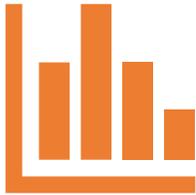


Elimination of printing hard copies for physical signatures

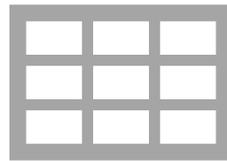
Receivables reminders

- Automation of reminders to the customers on dues to be paid.
- Matching the credit period allowed with the frequency of reminders.
- Customizing the reminders of hundreds of customers to eliminate the need for the finance team to send manual emails to large number of customers

Setting up Analytics



Set up of analytics software for MIP reporting.



Customization of data to compute financial ratios. We had to create query tables wherein we wrote the codes to pull relevant data.



Our analytics set up enabled the company to get department wise employee cost data

Integration of bank accounts with books of accounts



Enabled the direct syncing of the company's bank accounts with the books of accounts and set up "transaction rules" within the banking module of the books to identify the recurring transactions.



These rules also contained the accounts to be debited or credited. Now it was just a click away to record entries.



The huge back log of entries was recorded within a short span of time leading to savings in man hours

Results we achieved!

Results



The books of accounts were reconfigured. There were improvements in invoicing & expense accounting & reporting.



Back log of entries reduced leading to huge savings in manhours.



ISO compliance needs were fully complied with.



Analytics dashboard was set up to the full satisfaction of the management team who now had total visibility.



Third party apps were successfully integrated with accurate data flow.