sage Intacct

Customer Profile

WebAssign

Executive Summary

Previous Solution:

- Microsoft Dynamics GP

Results with Sage Intacct:

- Saved 500+ hours in system workarounds annually
- Avoided $130,000 in yearly salary costs
- Improved forecasting for hundreds of service projects

❝ *We've only had to add one full-time employee to our finance and accounting team despite our company's double-digit revenue and headcount growth. Because of Sage Intacct's ability to scale with us, we estimate our finance and HR teams are saving around $130,000 in annual salary costs.* ❞

**–Ellen Grantham,
VP of Finance, WebAssign**

Switching to an Intuitive, Flexible Project Accounting Solution

WebAssign is a rapidly growing provider of online learning solutions for higher and secondary education. Major academic publishers have adopted its online homeworking and grading tools for over 600 math and science textbooks. As its business became more complex, WebAssign struggled to capture and monitor data about each of these textbook projects using QuickBooks and Excel.

The company initially tried to solve this problem by moving to Microsoft Dynamics GP, but faced significant internal resistance because the system's clunky timesheet interface created too many barriers for employees. Dynamics GP also failed to adequately support WebAssign's reporting needs, so the content services group spent around 20 hours each month manually calculating time spent and rates to create project tracking reports in a separate database.

Eventually, WebAssign's consulting partner, Massey Consulting, recommended a switch to Sage Intacct's modern, cloud-based financial management software. "As we considered whether to continue working through our challenges with Dynamics GP or move to Sage Intacct, we quickly became convinced that Sage Intacct's ease-of-use and anytime, anywhere accessibility would greatly benefit our entire team," said Ellen Grantham, vice president of finance at WebAssign.

Streamlined Time Tracking and Financial Processes

Once a decision was made to deploy Sage Intacct, Massey Consulting helped WebAssign move ten years of historical financial data from both Dynamics GP and QuickBooks into the new system. Now, all employees – from the president on down – have user and role-defined web access to Sage Intacct. The finance team has streamlined several other processes with Sage Intacct, from accounts receivables and payables, to project accounting and reporting.

Using Sage Intacct's time and expenses module, it is easy for WebAssign employees to enter and submit timesheets and expense reports from anywhere. With new paperless workflows and clear deadlines in place, managers receive email notifications when timesheet reviews are needed,

and can check on their team's time whenever they want. And with Sage Intacct's project accounting capabilities, content services managers can instantaneously produce reports on how much billable and non-billable time is being spent across projects.

These key operational processes are now unified and streamlined with other financial processes throughout WebAssign's services delivery lifecycle, and as a result, the company is able to consistently maintain a rapid 3-day monthly close. "From smooth, painless financial closes each month, to quick AP entries, to easy-to-use accounts receivables features, every single process just works in Sage Intacct – without us having to worry about any of it," commented Barbara Raess, WebAssign's financial planning analyst.

Gaining Comprehensive Visibility into Organizational Performance

WebAssign's management team benefits from deeper insight into the real-time status and margins of all active and completed projects across the organization. These accurate project report cards help the content services team monitor their revenue stream, and easily identify and correct anything that goes off track. In addition, because of Sage Intacct's multi-dimensional architecture, the company can finally slice and dice costs and revenues by its most important academic disciplines – i.e. across all math, physics, or chemistry projects.

"As an employee-owned company, WebAssign fosters a culture of accountability. Sage Intacct supports this by helping all our managers control margins and forecast more accurately," shared Raess. "On a weekly basis, they closely review historical cost reports for every single project in Sage Intacct. And each month, we provide department-specific income statements."

At least two to three times each year, WebAssign's finance team is able to sit down with individual operational managers across the company and talk about each group's expenses and budgets. With the visibility Sage Intacct provides, the team can get a more accurate reading of where the company is likely going to be by the end of the year, and re-forecast if needed.

"The most powerful benefit from Sage Intacct is that now our very fiscally responsible management team isn't held back by guesswork or concerns with going over budget. They have the information they need, in one place, to feel confident about spending to grow the business," concluded Grantham. "Now that they can look at their group's financials every month and see how the decisions they make affect the company as a whole, they each feel more ownership over choices about where to spend our investments. As a result, we're capitalizing on new business opportunities more quickly and hiring at a faster pace."

About WebAssign

WebAssign is an independent, employee-owned benefit company dedicated to education technology. More than eight million students have used WebAssign to submit over one billion answers to homework assignments, tests, and assessments. Headquartered on North Carolina State University's Centennial campus, the company currently has more than 180 employees.

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