

Executive Summary

Previous Solution:

- QuickBooks

Results with Sage Intacct:

- Saving 100s of hours of work each month
- Cut monthly close in half
- Achieved quick payback period and high ROI

“After comparing Sage Intacct against NetSuite and Acumatica, we found Sage Intacct to be the perfect fit for our specific needs around subscription billing, revenue recognition and financial visibility.”

—Steve Dalton, Director of Finance, Solutionreach

Finding a Cloud ERP System to Improve Business Operations

Solutionreach offers software-as-a-service (SaaS) solutions for total patient engagement, serving health care providers such as dentists, physicians and optometrists. The company has grown revenues 50 percent consistently over the past several years, and as this growth accelerated, its finance team decided to replace its basic QuickBooks accounting software. They went in search of a modern cloud ERP system that could more efficiently handle the company's exploding B2B subscriptions revenue model, while providing greater visibility into business performance.

“We knew we needed a cloud solution that could handle our growth and would integrate with whatever new business applications we adopted down the road,” said Steve Dalton, Solutionreach's director of finance. “Sage Intacct easily met these requirements, and its AICPA endorsement gave us peace of mind that its scalable general ledger was built for finance and would work for us over the long term.”

Solving Subscription Management Challenges

As a result of Sage Intacct's robust and flexible subscription billing and revenue recognition capabilities, as well as its seamless integration with other best-in-class applications like Salesforce CRM, Solutionreach was able to establish a highly-efficient subscription lifecycle management process that has more than kept pace with its thirty-fold increase in monthly subscription volumes.

When a new subscription is added into Salesforce, the data is used by Sage Intacct Subscription Billing to automatically trigger monthly recurring billing and to account for revenue under the appropriate recognition rules—independent of billing and pricing terms. Sage Intacct connects with a number of payment gateways like PayPal Playflow, and Solutionreach uses this functionality to charge credit card payments on the due dates and automatically match payment details in Sage Intacct accounting records. Solutionreach also streamlines subscription events like renewals with Sage Intacct.

This entirely automated process saves hundreds of hours of manual data entry that Solutionreach's finance team would have needed in order to handle thousands of monthly customer payments using QuickBooks. The company also leverages Avalara's AvaTax for Sage Intacct solution to automate sales tax calculations on monthly subscription invoices.

As a result of all of these efficiencies, Solutionreach has cut its financial close process by more than half and now closes the books in around five business days each month. "Sage Intacct has more than paid for itself by annually saving us hundreds of thousands of dollars in finance salaries for headcount we would've required to keep up with our monthly bookkeeping," shared Judd Christensen, Solutionreach's controller and director of operations.

Gaining Multi-Dimensional Financial Visibility

Because all financial transactions are tagged and categorized using Sage Intacct's dimension values instead of old-fashioned account segments, Solutionreach can now easily track expenses and revenues for each subscription customer, as well as for every department and vertical – whether dental, medical or vision. This granular insight helps the finance team to confidently project SaaS metrics, revenue and overall expenses for each new market the business enters, so Solutionreach can make smart decisions about when to hire and expand into new verticals.

In addition, the company tracks whether each customer's average monthly fee is increasing or decreasing. With this transparency, the finance team is able to conduct an intensive revenue analysis every month, do quarterly audits on the customer base, and monitor accounts receivables past due accounts as well as vendor agings.

"Thanks to our productivity improvements and the flexible reporting we have in Sage Intacct, it's simple for our finance team to get the information we need to run our business," noted Dalton. "We have real-time financial visibility at our fingertips, so we can focus on key information that drives operational decisions. For example, if we notice that several customers in a specific vertical are cancelling their subscriptions, we can share that observation with our product team so they can re-prioritize the roadmap to better meet those specific needs."

About Solutionreach

Solutionreach is a patient relationship management technology leader with a robust, cloud-based platform that enables healthcare providers to improve the success of their practice. The service includes many tools to help practices communicate more effectively and efficiently with their patients, such as appointment reminders, patient surveys and targeted care patient newsletters.



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