

WHITEPAPER

Have you outgrown your old accounting system?

*5 Signs Your Accounting System
is Holding You Back*

Financial Services



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Executive Overview

As the size, complexity, and pace of your business grow, the frustrations can multiply. That accounting system you relied on to manage finances and operations has, over time, gradually become a barrier to growth and efficiency. But in a highly competitive business climate, you can't afford spiraling overhead costs, functional limitations, and unnecessary risks.

Have you outgrown your accounting system? Take a look at these signs to see if your accounting system is holding you back and learn what to look for in a best-in-class, cloud-based financial management solution that can transform your business.



Sage Intacct: It's Time to Take it to the Cloud

Sage Intacct delivers the power of a sophisticated financial management solution and the simplicity and cost-effectiveness of a cloud solution.

You get the best of all worlds:



Best-in-class financial management solution

Everything from a multidimensional GL to cash management, revenue recognition, GST, subscription billing, reporting, and analytics



World-class infrastructure

Automatic disaster recovery, complete security, and virtually zero unplanned downtime – all built in



Flexible integration

Our open architecture lets you work with a host of best-in-class cloud solutions, including Salesforce



Anytime/anywhere productivity

Sage Intacct cloud financial management solution is built from the ground up as a browser-based, mobile-friendly solution that lets you work from any location on any device at any time



Touch-free upgrades

Sage Intacct deploys and manages your quarterly upgrades with high-value enhancements – no IT resources needed



Faster deployment

Sage Intacct gets you up and running faster with immediate provisioning



A better ROI

Easy per-user subscriptions without the hardware costs and IT investments for a lower TCO

01

You're on an old accounting system release

With so many pressing responsibilities, it's no surprise that many finance departments aren't necessarily laser-focused on the state of their software infrastructure. In fact, it's not uncommon to find companies that haven't touched their accounting systems for years. But that benign neglect can mask significant risks.

An outdated - perhaps even unsupported - software platform can translate into reliability and downtime problems and security vulnerabilities. And the costs of maintaining a legacy system quickly increase.

Is your accounting system failing you?

It's easy to feel trapped. Companies that are saddled with outdated accounting systems find that upgrading their legacy software is too difficult, costly, and time-intensive. There's "no easy way up" because they often lack the IT resources to upgrade related software, databases, and operating systems that are required for the upgrade. Additionally, they need to rewrite customisations and integrations. The result: many companies forego the cumbersome upgrade process and "make-do" with the risks and inconveniences of outdated software. And even when they do bite the bullet and upgrade, they find the updated accounting system still lacks key features, requiring them to continue with the workarounds.

The savvy evaluator

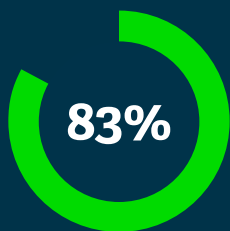
Not all cloud financial management solutions seamlessly maintain customisations from older releases. Find out how frequently your vendor releases new versions and how the upgrades are managed.



What a best-in-class cloud financial management solution offers

A best-in-class financial management solution ensures you'll always have the latest release. Be sure to look for:

- Touch-free upgrades deployed and managed by the vendor - no IT resources needed.
- Faster deployment and virtually zero unplanned downtime to accelerate your ROI.



of Sage Intacct customers report they reduced the technical burden of maintaining financial applications by moving to Sage Intacct.

02

You're held back by disconnected systems and processes

Finance works best when it works in seamless collaboration with other departments and functions. Unfortunately, legacy accounting systems often aren't well-integrated with other enterprise tools and systems - including commercial applications and custom-developed software. That often leaves you trapped in manual processes, spreadsheets, cumbersome workarounds, and slower workflows as you manage conflicting formats and rekey the same data in multiple systems.

Is your accounting system failing you?

The cost of integrating your on-premises financial management system with various applications and databases can be prohibitively high, forcing finance into the "million spreadsheet march" for crucial tasks like enterprise consolidations and revenue recognition. And even if you do choose to fund your enterprise integration, you're often trapped in a constant maintenance cycle, where every new software upgrade breaks your integration.

The savvy evaluator

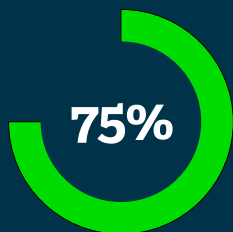
Beware of the promises of "suite" vendors that tout a unified solution for all your business software needs, including financials. A single-solution approach exposes you to many pitfalls including one-size-fits-all technology adoption that may not provide you with adequate flexibility for your company. Instead, look for a best-in-class, cloud financial management solution that easily and seamlessly integrates with your choice of systems and tools to meet your business needs today and in the future.



What a best-in-class cloud financial management solution offers

Integration is a high-priority value for a best-in-class financial management solution. Be sure you look for:

- Deep, prebuilt integrations with key applications (such as CRM) to automate mission-critical workflows like order-to-cash.
- The ability to integrate on-premises and cloud applications.
- The option to integrate in phases.



Integrations with Sage Intacct are so easy that 75 percent of customers integrate Sage Intacct with two or more operational systems.

03

You can't keep up with business expansion

As you add business units and expand into new markets and geographies - or even add entirely new lines of business - the burden on finance can quickly become overwhelming. Soon enough, you're handling new subsidiaries with more currencies, tax jurisdictions, regulatory frameworks, sales channels, and product costs. And if you're growing through acquisition, the added complexity isn't gradual - it's immediate.

Is your accounting system failing you?

Unfortunately, legacy accounting systems weren't designed to support the fast growth and expansions of today's modern businesses. They're typically ill-suited to add entities quickly. If you're acquiring business units, you may be trying to stitch together a consolidated view across entities that use different accounting systems. That leaves you unable to track costs of different lines of business or services projects. Soon, you're hiring more people just to keep up with transaction volumes.

The savvy evaluator

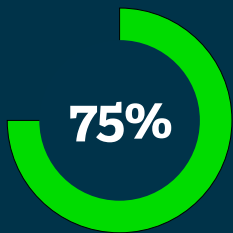
Plan for the future. Determine how easy (or complex) it is to add entities in the future - and whether you'll get the reports and visibility you need across your business.



What a best-in-class cloud financial management solution offers

A best-in-class cloud financial management solution is designed to grow with you and let you:

- Quickly streamline financial consolidations.
- Enforce a shared chart of accounts across entities.
- Gain detailed visibility across all entities.
- Easily share workflows and data in real-time - anywhere, anytime.
- Perform financial closes significantly faster.



Sage Intacct customers cut their monthly closing cycle by up to 75 percent. Others cut global transaction processing time by up to 80 percent.

04

New business requirements and regulatory compliance are difficult obstacles

To keep up with customer demands and expectations, many businesses are experimenting with new revenue models and alternative business structures. One of the most important new developments is the subscription business model, which is increasingly popular across many industries from software to services. However, that's placing new demands on finance, because the billing and revenue-recognition requirements for subscription businesses are more complex.

Is your accounting system failing you?

Unfortunately when your entry level accounting system was implemented, these modern requirements and rules didn't exist. Attempting to bolt on or retrofit support for these sweeping changes is either painful, expensive - or not supported - because your accounting system, was never intended to do so. The result: You're forced to use manual processes (and countless rogue spreadsheets) to support these evolved ways of doing business. And as any CFO can tell you - that's an open door to increased audit risks and billing errors.

The savvy evaluator

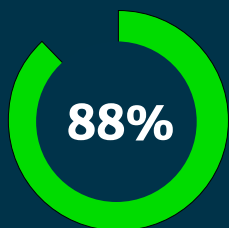
Test your cloud accounting vendor's track record with supporting scaling organisations. Ask if they can support multiple entities with the ability to consolidate those entities within the application, not in spreadsheets.



What a best-in-class cloud financial management solution offers

A best-in-class cloud financial management solution should adapt with your business as it changes by letting you:

- Quickly add new capabilities made available by rapid vendor innovation.
- Deploy new capabilities without rewriting customisations or integrations.
- Support flexible subscription models that let you buy what you need as you need it.



of those who reported prior difficulties adapting software to new business requirements report that they wish they had switched to Sage Intacct sooner.

05

You aren't able to fully track your business

Business success depends on the ability to see what's happening in all areas of your business, especially if your operations or market conditions are changing rapidly. You need a holistic view of everything from bookings to available capacity to inventory levels and, of course, financial metrics. But you can't make informed, timely decisions if it takes weeks to assemble, present, and analyse that data.

Today, more people in your organisation need better reports, and they want those reports faster than ever in real-time dashboards that show key metrics and enable you to drill down for details.

Is your accounting system failing you?

Chances are, your legacy accounting system is still operating in batch-processing mode - slowly and with no real-time visibility - simply to deliver rigid financial reports. Even in the best case, you're forced to rely on third-party reporting and analysis tools to get even basic answers. You're unable to create new reports, ask new questions, or customise your old reports to reflect changing business needs. And you can't support the self-service capabilities that business users want. That's not the right direction for your business.

The savvy evaluator

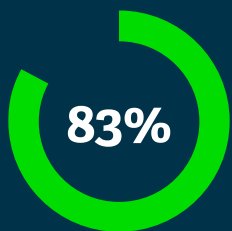
Ask to see the drill-downs and rollups you need for your business based on location, line of business, and entities. Look for the flexibility to analyse different cuts of data in real time.



What a best-in-class cloud financial management solution offers

A best-in-class cloud financial management solution is all about visibility by providing:

- Instant reporting and dashboards with drill-down across all entities based on real-time data.
- Tracking of operational, statistical, and financial metrics that matter to your business.
- Self-service, customisable reports and dashboards.



of Sage Intacct customers that previously had limited access to critical reports say they wish they had switched to Sage Intacct sooner.

Summary



Legacy accounting systems have served many organisations well whilst they don't have complex requirements. However, they were designed and implemented to meet the finance and accounting challenges of yesterday - they lack what most future focused businesses need for today and tomorrow. That's because modern finance requires you to perform financial closes faster, to capitalise on automation to process transactions more efficiently, and to deliver deeper business insights in real-time across the organisation.

As you consider your alternatives for modern finance and accounting, cloud financial management solutions emerge as a compelling choice because they're designed to cater for today's business's needs but also to adapt as your business grows. By moving to a best-in-class cloud financial management solution, you'll gain time to be more strategic.

Don't settle for a system designed for the past. Don't put your company and your finance organisation at risk of being left behind. Eighty-two percent of CFOs surveyed wish they had switched to Sage Intacct sooner. Now's the time to move your company forward with Sage Intacct, Rated #1 cloud accounting software and financial management for customer satisfaction by G2 Crowd.



G2 Crowd, a trusted source for real-time and unbiased user reviews.

About Sage Intacct

Sage Intacct is the innovation and customer satisfaction leader in cloud financial management. Bringing cloud computing to finance and accounting, Sage Intacct's innovative and award-winning applications are the #1 cloud accounting software and financial management solutions for customer satisfaction. In use by organisations from startups to public companies, Sage Intacct is designed to improve company performance and make finance more productive. Hundreds of leading CPA firms and value-added resellers also offer Sage Intacct to their clients. The Sage Intacct system includes accounting, cash management, purchasing, vendor management, financial consolidation, revenue recognition, subscription billing, contract management, project accounting, fund accounting, inventory management, and financial reporting applications, all delivered through the cloud. Sage Intacct is an entity of Sage.



2 Top Rated Awards in the Accounting & Budgeting and ERP categories



Rated #1 for customer satisfaction by G2 Crowd

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