

Success Story

Growing professional services firm improves cash flow with Sage Intacct

Corporate Visions

“Sage Intacct’s flexibility and ease of use enable our team to provide timely, accurate insights to internal stakeholders — from our sales managers, to operational leaders, to the executive team. These leaders have trust and confidence in the data they’re getting from finance, leading to smarter decisions and better business strategies.”

Brandy Johnson

Controller, Corporate Visions



Company overview

Corporate Visions provides leading marketing, sales, and customer success messaging, content, and skills training. Global business-to-business companies come to Corporate Visions to improve performance by increasing pipeline, closing more deals, maximizing profitability, and improving retention.

Results with Sage Intacct

- Scaling during acquisitions and business change.
- Accurate forecasting and cash flow improvements.
- Achieved transparency and key stakeholder collaboration.
- Complex revenue recognition and subscription management streamlined.
- Overall efficiency increased by 20% through automated workflows.

Sage

Company
Corporate Visions

Location
Nevada, US

Industry
Education

Sage Products
Sage Intacct

 **corporate visions**
conversations that win®



Modern financial management provides underpinning for growth

Corporate Visions is a leading provider of business-to-business marketing and sales messaging, content, and skills training for large Fortune 500 enterprises. Its professional services range from in-depth message development to video-based coaching and worldwide sales trainings delivered by hundreds of remote employees. About ten years ago, the organization's new investment firm pushed the finance team to replace their legacy on-premises accounting software and improve data integrity in preparation for growth.

They needed a modern, audit-ready, cloud-based financial management solution that was flexible enough to meet the unique requirements of a fast paced services business, while supporting GAAP accounting standards. After considering several options, Corporate Visions' controller stumbled upon an online demo of Sage Intacct and was immediately impressed with its intuitive user interface, its ability to integrate with best-in-class CRM and project management systems, and its excellent customer service.

Sage Intacct ultimately helped the company scale with several acquisitions, gain priceless transparency, and boost productivity by automating complex revenue recognition and subscription management.



Corporate Visions enjoys more efficient financial and project management workflows across the board, thanks to Sage Intacct.

Sage Intacct streamlines contracts and revenue recognition

A decade ago, the organization first deployed Sage Intacct, successfully adopting modern financial processes and easily absorbing four new acquisitions in less than three years. After moving those companies from systems like Intuit QuickBooks over to Corporate Visions' multi-entity, multidimensional Sage Intacct general ledger, the finance team was able to quickly report consolidated financials for its board of directors. However, their transformation took a detour a few years later, when the company decided to replace Sage Intacct with a large "all-in-one" ERP platform.

Unfortunately, the traditional ERP system was not a good fit for the mid-sized company, and the complex software created several costly difficulties. Frustration and confusion surrounding the timing of customer invoicing and revenue recognition hindered Corporate Visions' cash flow and audit. So, in order to get things back on track as fast as possible, the board decided to immediately re-implement its previous technology stack. With this new deployment, the finance team took the opportunity to add Sage Intacct's Contracts and Projects modules for their increasingly complex revenue recognition needs. Consequently, they dramatically improved cash flow, achieved a smooth, successful year-end audit, and increased the confidence of their internal and external stakeholders.

Now, Corporate Visions enjoys more efficient financial and project management workflows across the board, thanks to a 3X more streamlined chart of accounts, simple and timely invoicing, and rapid expense reimbursements. In addition, Brandy Johnson, the company's controller, shared that, "Our contracts are extremely complex and every single one is unique, so each time a new deal comes in, we need to determine whether it requires quantity-based or usage-based pricing, whether multiple line items have separate deliverables, as well as whether to bill in quarterly or annual installments, or upon delivery or usage milestones. Sage Intacct Contracts has been a huge win for us, since the system lets us build helpful templates, massage schedules as needed, and get our subscriptions out of spreadsheets — all of which ensures easy ASC 606 compliance."



Newfound visibility informs profit-driving business decisions

The company also uses Sage Intacct's dimensions to effortlessly slice and dice financial data for valuable insights into the state of the business. "Sage Intacct's built-in reporting is amazing, and you don't have to be an IT person to use it," noted Brandy. "We can segment profit and losses by our acquired entities, or by specific customers, vendors, sales reps, product lines, or service types in order to see the information as high-level or detailed as we might like, reaching a whole new level of proactive planning," Brandy added.

Specifically, Sage Intacct's transparency helps Corporate Visions' executives make decisions based on things like gross margin by contract and customer, which uncovers outliers that might impact profitability. And by tracking non-recoverable expenses (especially consultants' travel costs) by customer, the organization can effectively plan and justify its international expansion. Furthermore, with invoice aging by sales region metrics, accounting and sales work more closely to get ahead of potential collection issues. Brandy especially appreciates that any time she gets financial questions from the company's board, investors, or banks, she can answer them reliably by going directly to Sage Intacct as the source of truth in real time — without having to manipulate data in Excel or use an outside reporting package.

Next, the firm's finance team plans to extract even more benefits from Sage Intacct by building out personalized dashboards for key stakeholders and tightly integrating the system with other best-in-class applications, such as their project management, expense management, payroll, and CRM applications of choice. They expect these updates to further transform the business, foster connections across sales, operations, and finance, and increase overall employee efficiency 20%.



Sage

© 2022 The Sage Group plc or its licensors. Sage, Sage logos, Sage product and service names mentioned herein are the trademarks of The Sage Group plc or its licensors. All other trademarks are the property of their respective owners.