

nCircle Switches to Intacct for Improved Global Business Management

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- Tuan Tran, Corporate Controller
nCircle

Gaining Support for Multiple Entities, International Currencies

nCircle provides automated security and compliance auditing solutions that help companies to manage and reduce security risk and achieve compliance on their networks. Headquartered in San Francisco, nCircle also has offices in Toronto and London that help serve customers around the globe.

Like many companies, nCircle has grown over the last few years both organically and through acquisition. The company had been using Sage MAS 90 for financial management, but it wasn't keeping up with the finance team's expanding requirements for managing multiple business entities and foreign currencies. The finance team also had specific advanced reporting needs such as deferred revenue projections, maintenance renewal forecasting and tracking recurring customer invoicing.

In addition to international business and advanced reporting capabilities, nCircle was also looking for a more effective way to improve its internal financial controls and financial consolidation process. For example, the company wanted to automate processes to eliminate the need for manual — and often duplicate — data entry

with its existing system. Finally, nCircle wanted a solution that would ultimately reduce the burden on IT to support and maintain the applications. After evaluating several solutions, nCircle chose the Intacct financial management system.

“Intacct stood out for many reasons. It provides a high level of functionality, including all the global business management support we need, in an easy to use solution,” said Tuan Tran, corporate controller at nCircle. “We also like the fact that with Intacct we can focus on our core business instead of worrying about maintaining our financial software.”

Improved Processes Eliminate Several Days of Manual Data Entry Each Month

Intacct provides nCircle with a financial management system that has modernized the way the company manages its growing global operations. Using Intacct, nCircle has automated processes to consolidate information from its Canadian and United Kingdom-based entities. The flexible solution is easy to use, and provides staff in accounting, purchasing and sales with instant access to critical customer order and financial data.



CHALLENGES

- Required multi-entity, multi-currency capabilities to support global business management
- Wanted richer ad hoc reporting functionality to gain greater insight into its dynamic business
- Needed a sophisticated financial management system that would not require heavy lifting from IT

PREVIOUS SOLUTION

Sage MAS 90

RESULTS WITH INTACCT

- Eliminated Gained ability to easily track, manage and report on multiple international entities
- Automated processes cut out days worth of data entry each month and increase data accuracy
- Flexible, cloud-based financial management system reduced burden on IT staff

“Intacct’s cloud financial applications deliver both a compelling ROI and a lower TCO compared to traditional solutions.”

- Tuan Tran

Intacct’s advanced revenue recognition features have streamlined nCircle’s revenue management processes, saving significant time and effort. Intacct enables nCircle to setup specific revenue recognition rules that allow them to schedule and post revenue automatically, based on flexible revenue recognition templates. nCircle can also more easily forecast deferred, recognized and renewal revenues – allowing for more reliable and accurate business forecasts. In addition, Intacct aids in compliance with key revenue recognition guidelines, including the AICPA’s Statements of Position (SOP) 81-1, 97-2 and 98-9.

nCircle has also found Intacct easy to customize to meet the company’s specific needs. nCircle used Intacct to create a customized business process workflow that enables accounting to process purchase orders and then automatically notify both sales and shipping, as well as create an invoice to be sent to customers. nCircle estimates these automated processes save the accounting department several days worth of work each month — which translates into significantly increased productivity.

But it is not just time savings. Intacct is also helping save nCircle money. Previously, the company often had difficulty pulling financial information that was needed for tax filing purposes, causing the company to incur added fees associated with filing extensions. nCircle now meets its tax deadlines consistently, and recently passed its first audit using Intacct with no difficulty.

“Intacct has dramatically reduced the time we spend on our financial processes across the board, including consolidations and revenue recognition, just to name a few,” said Tran. “As an added benefit, Intacct reduces the potential for errors because we are no longer manually re-entering data or managing some of the data in other places like Excel spreadsheets. Our finance team now has increased efficiency and greater confidence in the accuracy of our data.”

Improved Reporting and Greater Insight for Strategic Decision-Making

Intacct offers a powerful set of analytics and reporting tools that provide nCircle

with real-time, accurate and consistent visibility into financial and operational data. Users can easily create and share business insights via dashboards, interactive charts, reports and mashups — without the need to export data into another system or learn complicated coding languages. Employees and executives alike are armed with the information they need to make better decisions and drive business performance. Since deploying Intacct, nCircle has used Intacct to create and run custom reports that provide greater insight into its dynamic business. For example, nCircle can explore financial results by business entity or by region to assess the health and performance of its operations across various criteria.

“As a mid-sized business, our finance department is lean,” said Tran. “Intacct removes the challenges of limited resources and helps us continue to build our business. We would highly recommend the solution to any company looking for a cost-effective way to improve financial operations without the burden of a cumbersome software installation. Intacct’s cloud financial applications deliver both a compelling ROI and a lower TCO compared to traditional solutions.”

About nCircle

Industry

Software/SaaS

Headquarters

San Francisco, CA

Overview

nCircle is the leading provider of automated security and compliance auditing solutions. More than 4,500 enterprises, government agencies and service providers around the world rely on nCircle’s proactive solutions to manage and reduce security risk and achieve compliance on their networks. nCircle has won numerous awards for growth, innovation, customer satisfaction and technology leadership. nCircle is headquartered in San Francisco, CA, with regional offices throughout the United States and in London and Toronto. Additional information about nCircle is available at www.ncircle.com.

