

# Traditional Marketing Agency Reduces Financial Close to 5 Days and Creates Scalable Process to Support Growth

CASE STUDY

**armanino** 

## At A Glance

### Customer Profile:

A large marketing agency was growing rapidly through acquisition. As it acquired other companies, its spreadsheet-based monthly financial close could not scale, resulting in longer closes and long hours of work for the financial team. The agency turned to Armanino to automate and streamline the close process using BlackLine and integrate it with Sage Intacct.

### Software & Services

- BlackLine Close Process Management
- Armanino consulting, implementation, and training services

### Benefits

- Shortened the month-end close to five days for 50 accounts
- Streamlined the reconciliation process and improved accuracy
- Freed up more time for analysis and other strategic efforts

*“We have more time for analysis and making sure that everything is correct. Our financials are cleaner, we’re reconciling faster, and no one has to work ridiculous hours any more to finish the month-end close.”*

-Director of Finance

## Challenge

When the world’s leading brands need help to beat the competition and grow brand awareness, they turn to one of Armanino’s clients, a marketing agency of choice for numerous global companies.

The agency was growing rapidly through acquisition as it scaled to meet the needs of its burgeoning client list. However, expansion created a new set of challenges. For the director of finance at the agency, that meant making sure the growing company’s financial systems and processes could keep pace and support the business as it grows.

“When we were smaller, we could perform the month-end close in five days using spreadsheets and manual processes, but this approach became extremely time consuming as we added more companies,” says the director. “We were also generating binders of paper and supporting documents for our auditors each month.”

For the assistant controller at the agency, the month-end close meant increasingly long hours coupled with delays as more people needed to access the same Excel spreadsheet at the same time. “It was frustrating for everyone because by the time we would finish one monthly close, it would be time to start the next one,” he says. “There was no time to focus on other areas strategic to our business.”

## Solution

Fortunately, the finance team knew where to turn for help in identifying and deploying the right solution to automate its financial close. The previous year, Armanino LLP had successfully implemented Sage Intacct, a cloud-based financial management system, for the agency. “We had a fantastic result with Armanino and Sage Intacct,” says the director of finance. One of the 25 largest independent accounting and consulting firms in the U.S., Armanino is an end-to-end Sage Intacct implementation, customization and integration consulting provider.

To standardize and automate the account reconciliation process for the agency, Armanino recommended BlackLine Close Process Management, a cloud-based solution that integrates with Sage Intacct. The agency agreed and engaged Armanino for the implementation, including setting up the integration with Sage Intacct.

The finance team at the agency had three main goals for the project: Eliminate manual and spreadsheet-based processes, shorten the close to five days or less, and improve the accuracy of reporting. With help from Armanino, the agency achieved its objectives. “Armanino stayed on top of the project, kept us focused, and made sure that everyone was clear about next steps,” says the director of finance.

*“The combination of Armanino’s expertise and the BlackLine solution gives us a scalable month-end close process that will let us seamlessly add new companies as we continue our expansion, while still closing within a five-day window.”*

-Director of Finance

The assistant controller appreciates Armanino’s proven implementation process and the immediate access to Armanino experience and expertise with Sage Intacct and BlackLine, as well as the firm’s deep accounting knowledge. “Throughout the implementation, Armanino shared best practices and the pros and cons of different approaches,” he says. “Armanino continued to provide us with valuable insight and guidance during each of the first few closes to help us hone our new processes.”

## Results

For the first time since the company reached its current size, the month-end close is being completed within five days, and it happens without the stress and long hours of effort. “Everyone on our team feels great about the new close process,” says the director of finance. “Plus our outside auditors can review everything online, meaning we no longer have to generate binders full of paper.”

She also believes the benefits for the agency extend far beyond a shorter close and saving trees. “The approval process is both faster and more rigorous,” she says. “BlackLine alerts me when an account is complete, so I don’t have to wait until the entire spreadsheet is ready. With 50 accounts to review, it’s also easier for me as the final reviewer to understand and review the results than when it was all in a large spreadsheet workbook.”

For the assistant controller, the new software gives him and other team members the time to review and reconcile early in the process rather than at the last minute. “With a far more efficient month-end close, we have more time for analysis and making sure that everything is correct,” he says. “Our financials are cleaner, we’re reconciling faster, and no one has to work ridiculous hours any more to finish the month-end close.”

## Next Steps

With each month-end, the finance team, with guidance from Armanino, continues to streamline and improve the close process. “The combination of Armanino’s expertise and the BlackLine solution gives us a scalable month-end close process that will let us seamlessly add new companies as we continue our expansion, while still closing within a five-day window,” says the director of finance.

“I challenged everyone to get the balance sheet reconciliations done in one day, which we’re very close to achieving,” says the assistant controller. “I see us continuing to make this process more efficient even as we add more companies.”

## About Armanino<sup>LLP</sup>

ArmaninoLLP (armaninoLLP.com) provides an integrated set of accounting services—audit, tax, consulting and technology solutions—to a wide range of organizations operating both in the US and globally. You can count on Armanino to think strategically, to provide the sound insights that lead to positive action. We address not just your compliance issues, but your underlying business challenges, as well—assessing opportunities, weighing risks, and exploring the practical implications of both your short- and long-term decisions. When you work with us, we give you options that are fully aligned with your business strategy. If you need to do more with less, we will implement the technology to automate your business processes. If it's financial, we can show you proven benchmarks and best practices that can add value companywide. If the issue is operational, we'll consult with your people about workflow efficiencies. If it's compliance, we'll ensure you meet the requirements and proactively plan to take full advantage of the changes at hand. At every stage in your company's lifecycle, Armanino can help you find the right balance of people, processes and technology.