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## AHEAD OF THE CURVE

with premium outsourced finance and accounting services.

Armanino LLP

### *Armanino helps move school client out of the red by providing timely, accurate financial data and dedicated advisory support*

The Outsourced Finance and Accounting practice group at Armanino used to follow a standard business model, where bookkeepers would have a few accounts and visit clients onsite to process work. Then a few years ago, the firm moved to a shared services model. "We knew there was a better way to operate, and we were always big on technology so we implemented the cloud applications needed to support our outsourced finance and accounting services," explained Dean Quiambao, CPA and Partner at Armanino.

This transition offered many benefits to clients – not only did it help them go paperless, but it also provided immediate access to timely, accurate financial information and a team of experts to help clients make sound financial decisions. "We serve as an extension of our clients' accounting team; we are there to support them every day," Quiambao explained. "It was also a better model for the firm. It allowed us to take on far more clients because we didn't need to be in the field. Instead, we work from the cloud."

Today, Armanino works with many clients within the non-profit and school niche who are experiencing the value of the firm's shared services model. In fact, the following is a prime example of how Armanino helped one school client move out of the red and on to sound financial footing.

#### Getting educators back on course

In 2007, when the firm began working with St. Mary of the Immaculate Conception School (St. Mary), the school was firmly in the red. The school's board of directors and its principal, Suzanne Edwards, had little confidence in the data and the financial decisions they were making.

For years, the school handled finances internally using an in-house bookkeeper who could pull reports from QuickBooks® but had no

experience interpreting the numbers. With financials in serious disrepair, Edwards reached out to Armanino.

"The situation with St. Mary is something we see frequently with schools and non-profits. Leaders should be focused on education, but instead they're spending a lot of time on their finances," explained Quiambao. "What we do is help them understand the essential metrics of their finances, and then through our outsourced accounting services, we get their books in order."

Today, St. Mary enjoys a position of financial strength: the operating deficit is gone and leaders are able to spot potential financial problems ahead of time to proactively address them. Most importantly, Edwards and her staff can now spend their time focused on their core mission of educating the children.

#### High marks for expert service

How did Armanino help St. Mary achieve this kind of financial serenity? The answer, according to Eric Thomas, Senior Manager of the firm's Outsourced Finance and Accounting division, lies in the structure of the outsourced accounting model – which includes the firm's staff expertise and an advanced technology platform comprised of Intacct and Bill.com.

"We bring great expertise to the table, having worked with hundreds of schools and non-profits. We also assign a full team to each client, including a manager and a finance, tax, and accounting specialist. Redundancy among the team means that anyone can support the client; the model doesn't rely on one person's knowledge," explained Thomas. "Even better, the cost is less than a full-time onsite bookkeeper, which is important to clients who operate on very tight budgets."

## CPA.com Client Success Story: Intacct & Bill.com

Thomas continued: "St. Mary is the perfect example of how we work with schools. We perform a thorough review and clean up of their records so they start with a clean slate. Then we help them manage their day-to-day cash and transactions using Intacct. We also provide ongoing guidance and education throughout the year, and at year end help them with budgeting."

### The right solutions at the core of success

Thomas offers high praise to the core solutions that support their outsourced accounting and finance services – Intacct and Bill.com. "CPA.com has been a great resource, connecting us with the Intacct Accountants Program [IAP] and Bill.com. I started working with CPA.com about a year ago; our representative educated us on the IAP and Bill.com offerings and continues to keep us informed of new developments."

Thomas also noted that Bill.com has significantly improved firm efficiencies by eliminating time spent on manually processing checks. Intacct provides the firm with robust reports that add great value for clients – value above and beyond previous accounting solutions used by the firm.

For St. Mary, Intacct and Bill.com was also at the core of success. "The implementation of these applications has opened up a whole new world for us on how to interpret financial reporting. The dashboards offer complete transparency into the numbers, so we are light years ahead of what I was used to when I started here," explained Edwards. Her ability to approve bills has also improved significantly. "I get an email from Bill.com telling me when I have bills to approve, which I can take care of from the comfort of my home, right from the app on my phone."

Looking ahead, Quiambao and Thomas are confident that the firm will continue to grow rapidly within the school and non-profit market – especially considering the success of St. Mary in terms of improved operational efficiencies and financial stability.

To ensure continued growth, the firm is also dedicated to ongoing education for its staff. Thomas and his team conduct regular "lunch and learn" trainings to employees at all office locations. This not only keeps staff current on processes and changes in technology, but also establishes uniform procedures and a standardized model to implement across

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school and non-profit clients – so work is always conducted in the same streamlined manner.

### Final words ...

For Armanino, the reason for success is clear – firm leaders and staff truly understand the needs of their clients and have developed a service to meet unique accounting requirements, such as those for schools and non-profits.

As Thomas explained, "Executive directors and principals don't go to school for financial management. They don't wake up thinking about finances. They get thrust into a position where they have to learn how to manage finances – specifically in the non-profit sector. We offer these clients the peace of mind that their finances are being handled by a team of experts who serve as their partner throughout the year."



## STATS AT A GLANCE

### Firm Profile

One of the largest US-based firms providing an integrated set of audit, tax, consulting, business management, and technology solutions to companies in the US and globally.

### Location

San Ramon, California

### Staff

Over 800

*"The Intacct dashboard offers all the KPIs that a client needs to guide their organization. They can easily view the information they need to make key decisions – without having to divert their focus from their core mission – educating students."*

– Dean Quiambao, CPA,  
Partner