



How DumbClub Slashed Financial Management Time by 90% with Finaloop

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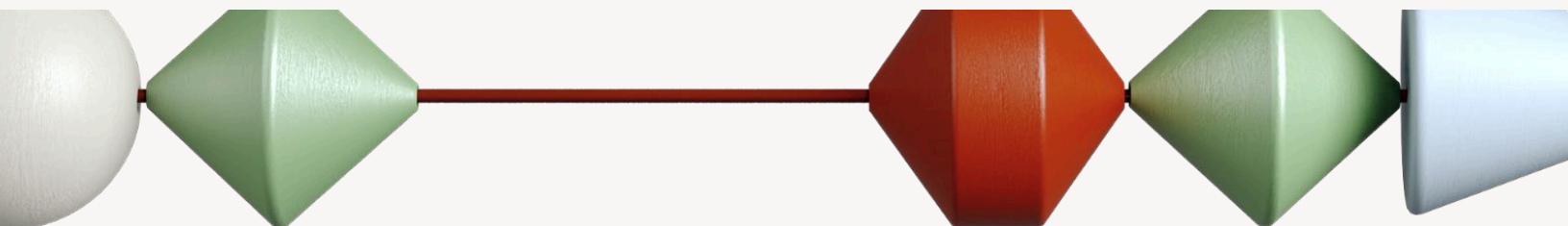
“

For us, Finaloop is the best accounting platform out there. The ability to see cash flow in real-time is amazing. There's no other platform like it. It's just fantastic”



Ari Savitsky

Co-Founder of DumbClub



Highlights



Challenge

- Spent 10+ hours every month manually tracking inventory
- Relied on outdated financial data, making it difficult to assess cash flow, ad performance, and profitability in real-time
- Even with a bookkeeper, lacked clarity on real COGS
- Tired of losing revenue from an inability to plan and pivot based on real data



Solution

- Made more informed decisions with Finaloop's instant insights into cash flow, profitability, and COGS
- Reduced 10+ hours of manual work to 1 hour with Finaloop's automated COGS calculation and inventory tracking
- Decreased bookkeeping & accounting costs by 40-50%



Results

10+ Hours

Saved on monthly inventory management

40-50%

Cost savings on bookkeeping & accounting services

100%

Real-time visibility into financial metrics that weren't accessible before

Meet DumbClub Media

DumbClub, launched in 2020 by co-founders Ari Savitsky and Rylan Montoya, began as a DTC apparel brand and has expanded to include media and agency services.

With its flagship Street Smartz videos, DumbClub has become a viral hit with Gen Z audiences, gaining 1.5 billion views on TikTok and YouTube. The man-in-the-street videos feature Gen Z guests answering amusing trivia questions for prizes.

With viral video supporting growth in DTC sales of branded merchandise, DumbClub needed reliable, real-time financials to better manage its growing business.



The Challenge

Financial visibility threatened DumbClub's growth and profitability.

Ari spent hours reconciling his numbers every month. It was time-consuming and prone to errors. The company turned to Quickbooks but found the software simply wasn't built for ecommerce businesses. "I would categorize a transaction and then all of a sudden I'd break everything and then everything was a negative," he said.

He tried hiring a bookkeeper but after spending a lot of money, he still failed to see the results. "There were always delays and no one knew what's considered the cost of goods sold for a direct-to-consumer brand."

Most critically, Ari didn't have the real-time financial data he needed to make smart business decisions. Too often, he found himself making financial decisions based on best guesses.

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One month you think you did really well - but you actually didn't. maybe you could afford to acquire more customers. Or maybe, you spend more on marketing without knowing that it was the wrong decision to scale at that time. 10% or 5% in either direction matters.”

Ari tried increasing his visibility by using a spreadsheet to track his orders and deliveries manually, spending 10+ hours a month updating the inventory data to get a better handle on his costs. But still was left with significant blind spots.

From a cash flow perspective, how much money are you actually making? How are your ads performing? You don't really know."

The Solution

DumbClub's financial visibility improved dramatically when it implemented Finaloop for accounting and InventoryIQ, Finaloop's inventory management system, for managing COGS and inventory.

For the first time, Ari had real-time financial visibility - specialized for ecommerce. And with InventoryIQ, he automatically tracks inventory levels and calculates COGS. They found the perfect solution with Finaloop.

"For us, Finaloop is the best accounting platform out there. The ability to see cash flow in real-time is amazing. There's no other platform like it. It's just fantastic," Ari said.

The implementation also included centralized PO management, allowing the company to track vendor relationships, payments, and rolling credit terms, as well as tracking their SKUs per warehouse. This was particularly valuable as the company managed relationships with multiple contract manufacturers. In addition, as a Fashion brand, they were dealing with many different SKUs.

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It's been really helpful to clearly understand it from a financial point of view and warehouse-level COGS. There is no other more real-time platform available for brands like us.”

Early on, Ari's concern was the implementation process and how long it would take to fully onboard with Finaloop. Ari was pleasantly surprised to find that it was smooth and fast, mostly thanks to Finaloop's high level of customer support.

"They're holding your hand through it," he said. "Everyone is super knowledgeable within the field and they know exactly what they're talking about. The support is crazy responsive.”

The Results

Working with Finaloop has transformed how DumbClub handles their financials and makes data-driven decisions. Ari no longer spends 10+ hours per month on inventory management, reducing this task to just 30 minutes of data review.

"I really don't spend time on it at all," Ari said after implementing InventoryIQ. "Once the POs are in, it's really part of the admin of PO ordering now."

The real-time financial visibility has fundamentally changed how the company makes decisions.

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"We know exactly what our daily, weekly, and monthly numbers are so we also know when we can scale an offer - or the opposite, when we should cut back," Ari said.

"You're not gonna need both an accountant and bookkeeper. Finaloop can do both for you," he added, noting that companies can reduce their spending on bookkeeping and accounting services by 40%-50%.

"You stop worrying about the financial picture and start actually enjoying going through it and understanding your business."





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financial potential?

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