

Certent Case Study

Streamlining Global Operations and Enhancing Efficiency with NetSuite and CEBA Solutions

About Certent



Certent is a leading provider of software and services for financial compliance and equity compensation management. The company offers comprehensive solutions to help organizations manage their financial reporting, disclosure, and compliance processes. With a global presence and a diverse client base, Certent needed a robust system to support its expanding operations and complex requirements.

The Challenge



Before partnering with CEBA Solutions and implementing NetSuite, Certent used Deltek for financial management and Salesforce.com for CRM and subscription management. The company faced several operational challenges that hindered its growth and efficiency:

Outgrowing Deltek

As Certent expanded, Deltek was no longer sufficient to manage their financial and operational needs.

Project Accounting and Management Issues

The company struggled with project accounting and management, relying on spreadsheets that led to errors and inefficiencies.

Spreadsheet Dependency for Revenue Recognition

Revenue recognition was managed via spreadsheets, resulting in inaccuracies and inefficiencies.

Non-Integrated Subscription Management

Subscription management was handled in Salesforce.com and was not integrated with QuickBooks, causing data silos and inconsistencies.

Consolidated Reporting for International Subsidiaries

Certent had multiple international subsidiaries, and all consolidated reporting was done in Excel, leading to delays and inaccuracies.

Offline Purchasing Processes

Sourcing and approvals were conducted offline, causing delays and inefficiencies in procurement.

Lack of True Revenue Reconciliation

The absence of a comprehensive revenue reconciliation system impacted financial accuracy.

Operational and Accounting Inefficiencies

The reliance on manual processes and disconnected systems led to operational inefficiencies and challenges in achieving accurate financial reporting.

Why Certent Decided to Look for a New System



As Certent continued to grow, the limitations of their existing systems became increasingly apparent. Key reasons for seeking a new system included:



Scalability

The existing systems were not scalable enough to support Certent's rapid growth. The company needed a solution that could handle increased transaction volumes and support future expansion.



Operational Efficiency

Manual processes and reliance on spreadsheets led to inefficiencies and errors, consuming valuable time and resources. Automating these processes was crucial to improve overall operational efficiency.



Data Accuracy and Integration

The lack of integration between systems caused data silos and inconsistencies, leading to errors and delays. A unified system with seamless data integration was essential for accurate and timely information.



Advanced Reporting and Analytics

The company required more advanced reporting and analytics capabilities to gain deeper insights into their operations and make informed strategic decisions.



Compliance and Risk Management

Ensuring compliance with regulatory standards and managing risks effectively were becoming more challenging with the existing systems. A new system was needed to streamline compliance processes and reduce risks.



Certent partnered with CEBA Solutions to transition from Deltek and Salesforce.com to NetSuite, addressing their pain points and enhancing operational efficiency. CEBA Solutions leveraged their expertise in system integration and NetSuite implementation to ensure a seamless transition. Key solutions implemented included:



Automated Project Accounting and Management

NetSuite provided comprehensive project management and project accounting features, enabling Certent to manage projects more effectively and adhere to best practices, including:



Accurate Project Cost Tracking

Real-time tracking of project costs, ensuring budgets were adhered to and overspending was avoided.



Resource Allocation

Efficient allocation and management of resources to various projects, optimizing resource utilization.



Time and Expense Management

Seamless time entry and expense reporting, integrating data directly into the project accounting system.



Milestone Management

Tracking project milestones and timelines, ensuring projects stayed on schedule.



Billing and Invoicing

Automated billing and invoicing based on project progress and completed milestones, improving cash flow management.



Integrated Subscription Management

NetSuite integrated subscription management with Salesforce.com, eliminating data silos and ensuring consistent and accurate subscription data.



Advanced Revenue Management

CEBA Solutions implemented NetSuite's Advanced Revenue Management module to automate revenue recognition, ensuring compliance with accounting standards and improving accuracy.



Global Consolidation with OneWorld

NetSuite OneWorld was implemented to manage multiple international subsidiaries, providing real-time consolidated reporting and improving financial visibility across the organization.



Online Sourcing and Approvals

NetSuite's procurement capabilities moved sourcing and approval processes online, enhancing efficiency and reducing delays..



Operational and Accounting Efficiencies

NetSuite's unified platform improved operational efficiency and accounting accuracy, reducing the time and effort required for manual processes.

Results



The implementation of NetSuite, facilitated by CEBA Solutions, transformed Certent's operations and set the stage for future growth:



Enhanced Project Management

Comprehensive project management and accounting features enabled better project tracking, time entry, and cost management, ensuring projects were completed on time and within budget.



Global Financial Visibility

NetSuite OneWorld provided real-time consolidated reporting, improving financial visibility and decision-making across multiple international subsidiaries.



Integrated Subscription Management

Seamless integration with Salesforce.com improved data accuracy and subscription management efficiency.



Efficient Purchasing Processes

Online sourcing and approval processes reduced delays and improved procurement efficiency.



Accurate Revenue Recognition

Advanced revenue management automated revenue recognition processes, improving compliance and financial accuracy.



Operational and Accounting Efficiencies

The unified platform improved operational efficiency and accounting accuracy, enabling better strategic decision-making.

Conclusion



The successful implementation of NetSuite by CEBA Solutions has significantly enhanced Certent's operational efficiency and scalability. By addressing their key pain points, Certent was able to streamline their financial processes, enhance project management, and improve data integration, ultimately supporting their rapid growth and operational needs.

NetSuite's advanced capabilities, combined with CEBA Solutions' expertise, provided Certent with a unified platform that facilitated seamless communication and integration across various business functions. This integration significantly reduced manual errors and improved overall operational efficiency.

Moreover, the scalable nature of NetSuite ensured that Certent could continue to grow without being constrained by their technology infrastructure. The robust reporting and analytics features enabled Certent to make more informed strategic decisions, enhancing their ability to respond to market demands and maintain high levels of customer satisfaction.

CEBA Solutions' tailored approach ensured a smooth transition to NetSuite, minimizing disruptions and maximizing the benefits of the new system.

This case study highlights the critical role of selecting the right technology and partners in driving business growth and operational efficiency. Certent's journey with NetSuite and CEBA Solutions serves as a testament to the transformative power of a well-implemented ERP system in supporting and sustaining rapid business growth.