

Sage X3 Financial Services

CLIENT SUCCESS STORY



Client
Calforex

Industry
Financial Services

Headquarters
Calgary, Alberta

Solution
Sage X3

Calforex Scales Operations and Expands Globally Backed by The Answer Company and Sage X3

Within a few short decades, Calforex has built an international reputation as a foreign exchange services leader, and more recently with Reach, the company's global ecommerce acceleration platform. With offices in North America, Australia and Europe, Calforex helps both individuals and corporations successfully navigate the complexities involved in global commerce. A powerful, scalable and multinational business management solution is a necessary tool to power such complex operations. For Calforex, that solution is the combination of Sage X3 backed by the consulting team of The Answer Company.

that was completely underpowered for what we were asking of it. We needed multi-company, multi-currency, multi-language and multi-legislative capabilities and we got that with our move to Sage X3."

In addition to international capabilities, Calforex needs a business management solution that is flexible enough to handle the requirements of each separate business unit, and provide the configurability and customizability that enable it to integrate with external applications. Here too, Sage X3 fits the company's operations. "Sage X3 has the right feature set backed by the right underlying technology," adds Wilson, "and The Answer Company came recommended. They have the technology resources we need to help us get the most out of the solution."



An International Power Platform

"We began using Sage X3 in 2013," recalls Dave Wilson, Calforex's controller. "Prior to that we were using an entry-level accounting system

Integrating Global Operations

Previously, each of Calforex's divisions had separate, specialized business applications. Each month, summarized information was pulled from the applications and hand-entered into the main application. "It was disconnected and inefficient," notes Wilson. "We spent far too much time getting basic financial information from the software and we still weren't getting the advanced functionality we really needed."



THE ANSWER COMPANY

About The Answer Company

The Answer Company is a leading supplier of business management software and technology consulting services. Since 1995, we have been helping businesses answer the difficult questions with regards to investments in technology and information systems. Our goal is to make businesses more successful at what they do and gain confidence to make profitable moves in their respective industries. Our software solutions support accounting, operations, customer relationship management, human resources, time tracking, merchant services, and the specialized needs of the manufacturing, construction, distribution, healthcare, nonprofit, and real estate industries.

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"The Answer Company worked extensively with us and with our accounting firm, performing the initial discovery work to understand how we work and what we need from the software," says Wilson. "Together we came up with a clear plan forward—at first simply moving what we were currently doing in our old accounting software into Sage X3, and then incorporating the more advanced capabilities including the interfaces with our internal software systems."

Micro Transactions on Macro Scale

Of primary importance for Calforex as it selected its next business management solution was the product's scalability.

The company's operations involve micro transactions—literally hundreds of thousands of small discrete transactions which may arrive in any of dozens of different currencies. Sage X3 is able to handle the massive data volume with ease. "With Sage X3, we are accurately processing hundreds of thousands of transactions each month," says Wilson.

Multinational Compliance

The company's Reach division was recently reorganized as an independent operation based in the United Kingdom. Sage X3 handled the transition without missing a beat.

"We're able to add new legislative capabilities when we need them, meaning we can more quickly gain footholds in new markets," says Wilson. "Sage X3 allows us to add legislation packs that ensure compliance in each region we operate in."

He adds, "We also appreciate the underlying SQL database. The table structure makes sense and we're able to create the reports and queries we need for each division and across the company as a whole."

A Worldly Team

"We've been fortunate enough to have the same team at The Answer Company all along," notes Wilson. "While I know this is unusual, it's been a real blessing for us. They are always responsive to our questions, and they're willing to teach me how to be self-sufficient as the system administrator, which I think speaks very highly of them."

Calforex is continually looking for ways to improve its operations—streamlining workflows and boosting efficiency. "Together, The Answer Company and Sage X3 help us continue on that path," concludes Wilson. "We are very happy with them both, and are confidently moving forward knowing that we've got enough power, scalability and technical expertise to continue our growth."

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