

WHITE PAPER

The Top
Five Reasons
to Graduate
from Sage 50

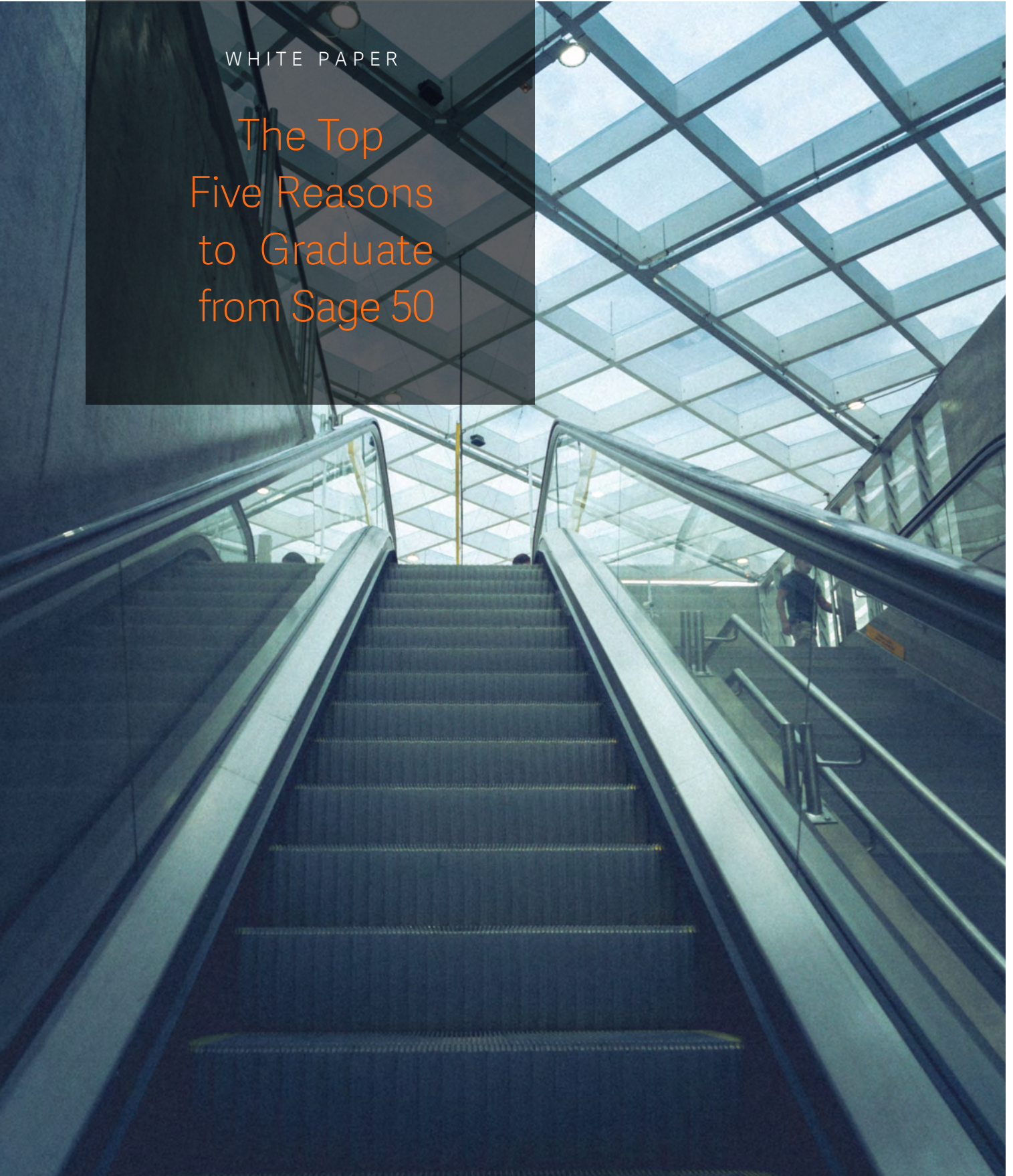


Table of Contents

Is it Time to Graduate from Sage 50?.....	3
The Top Five Reasons to Graduate	3
Why Sage Intacct?	5
Conclusion.....	6

Is it Time to Graduate from Sage 50?

Many small and mid-sized businesses have relied on Sage 50 to meet their organizations' accounting and financial management needs. As one of the most reliable desktop accounting solutions, with a loyal base of customers, it's easy to see why. For a lot of businesses, it's the first and only financial management solution they'll ever need. However, as your business grows and evolves you might start to push the limits of Sage 50.

As part of the Sage family, your growth and success are at the heart of everything we do. We want to ensure that you have the right solution to position yourself for success at every stage of your business. And for many Sage 50 customers, the solution has been to graduate to the cloud with Sage Intacct.

Built as a native cloud solution from day one, Sage Intacct has empowered thousands of Sage 50 customers to: work anywhere, anytime, close the books 80% faster, get visibility into key metrics in seconds, and consolidate all of their entities in minutes. But how can you tell if it's time to consider graduating from Sage 50?

Ask yourself, are you:

- Producing more than 40% of your reports in Excel?
- Managing 2 or more entities?
- Spending more than 10 days closing the books?
- Having difficulty accessing your system remotely?
- Missing deadlines and increasing headcount because of manual processes?

If you answered yes to any of these questions it could be time for you to consider upgrading to Sage Intacct. In this paper, we will detail the top five reasons customers like you decided to graduate to Sage Intacct and the benefits they've been able to realize.

The Top Five Reasons to Graduate

We've talked with many customers that made the decision to come over to Sage Intacct. Through that process, five themes emerged as key drivers to move to the cloud. Let's take a closer look at what they are.

1. You're Doing Too Much of Your Reporting in Excel

Let's start off by saying that the reporting that comes with Sage 50 is great at doing what it is designed to do. Financial statements and reports based on the chart of accounts? No sweat. However, as the customers we spoke to developed a need for more complex reporting, they outpaced what Sage 50 provides.

Additionally, they were unable to “slice and dice” their data in the ways they needed, because they lacked dimensions and calculated fields. As a proxy for dimensions, some customers blew up their chart of accounts to over 15,000 lines. While this may have helped for reporting purposes, it led to data quality issues and difficulty correctly tagging GL entries. Without the ability to create calculated fields, they were unable to combine financial and non-financial data to easily see information such as revenue generated per sales rep.

For these reasons, more and more of their reporting moved out of Sage 50, until 60-100% of their reports were built in Excel. This caused delays, and in some cases missed deadlines, when generating reports for executives and the board. A position no one wants to find themselves in.

Key Sign: 60-100% of your reporting happens in Excel.

2. Your Multi-Entity Consolidations Take Hours to Days

Developed as an on-premise solution, Sage 50 wasn't built to handle the needs of organizations for many service-based companies that often have multiple business entities. Customers mentioned that standing up a new entity often felt like a new implementation. Customizations had to be reconfigured, the chart of accounts had to be rebuilt, and all the entities were siloed off from each other. Because of that, inter-entity transactions had to be manually keyed in to ensure the books were balanced and consolidations could take hours to days to complete because the data from all the entities had to be exported and combined in Excel. These delays ultimately impacted the speed with which they could close the books. With the close process taking upwards of 15 days, it often felt like the close process was a never-ending cycle.

Key Signs: Your close takes more than 10 days and you have more than 2 entities.

3. You Need to Access Your System Remotely

Given the current business climate, with so much uncertainty over when everyone will be returning the office, this pain is being felt especially hard right now. Numerous customers touched upon the flexibility of being able to work anywhere, anytime as a big advantage when graduating to Sage Intacct. Previously they only had two choices: only work from the office or set up a remote access server. The former often led to long hours and weekends away from their families, while the latter meant investing in the infrastructure and additional IT headcount to keep it up and running.

As an on-premise solution, Sage 50 wasn't designed to be multi-user and as the number of users and transaction volumes grew, the performance of the solution began to decline. In order to try and improve performance they invested in additional servers and IT headcount to setup and maintain them.

And lastly, the upgrade process is expensive, but often necessary to access new functionality. There is no easy way to upgrade all Sage 50 customers because each instance has high levels of customization that can make each upgrade feel like a brand-new implementation. This led to customers running on older, even unsupported versions, and instituting manual processes to comply with new regulations.

Key Signs: You're forced to be in the office to work, your system has slowed to a crawl, or you're not on the most current version.

4. Your Integrations Have Been Replaced by Manual Workarounds

A lot of small to medium-sized businesses aren't looking to replace all of their business-critical solutions with a gargantuan, all-in-one suite. And as is often the case, industries have specific needs that are only met by those best-of-breed vendors. When those systems aren't able to communicate, integrations are replaced by manual workarounds. Many of the customers we talked to needed an easy way to connect all their solutions without paying an arm and a leg. Since Sage 50 runs on a server or computer that isn't always on, and changes can be made offline, integrations become more expensive and difficult to build because it's having to constantly check that all the systems are in sync.

Key Sign: Manual workarounds have taken the place of integrations.

5. You Have Unscalable, Error-Prone Manual Processes

It's really easy for inefficient processes that work when you're just starting out to gradually become "standard operating procedure" even though they are unable to scale, often requiring you to hire additional headcount as your organization grows. Without automation for processes like PO approvals, invoice generation, payment processing, and currency conversions, it's easy to lose days of productivity to manual processes. For example, one customer we talked to had to print out and physically walk PO's around the office in order to get all the necessary signatures. While another had their DSO balloon to 50+ days, because they were manually generating invoices. These manual processes ultimately impact their ability to grow efficiently.

Key Sign: Manual processes have become standard operating procedure.

Why Sage Intacct?

As we mentioned before, as part of the Sage family your success and growth are at the core of everything we do. Because we deeply understand your world, we've been able to build an award-winning product. We've been voted number one in customer satisfaction by G2 Crowd and selected by the AICPA, as their first and only preferred financial management solution. And lastly, we just received the highest rating for the lower midsize use case in Gartner's Critical capabilities report for the fourth year in a row. Most importantly, we have a proven track record of successfully upgrading thousands of Sage 50 customers just like you to Sage Intacct. They are now realizing benefits such as:

Multi-Dimensional Reporting

- **Get the reports you need in seconds rather than days** with calculated fields and unlimited dimensions
- **Gain real-time visibility** into key metrics with dashboards
- **Reduce audit times by 50%** with clear audit trails and direct auditor access to reports

Streamlined Multi-Entity Management

- Consolidate hundreds of entities in **minutes instead of days** from a single instance
- **Close the books 80% faster**
- Set up **new entities in minutes** without expensive consultants

Built for the Cloud

- **Anywhere, anytime access** with **99.8% guaranteed availability** and **rigorous security certifications**
- Four feature rich upgrades **delivered automatically, every year**
- Modern cloud APIs for **always-on** integrations as 1/10 the cost

Automated, Scalable Financial Processes

- **Grow revenue by 2-4x** with little to no additional headcount
- Automate PR, PO, and payment approval workflows, **increasing efficiency by 50-90%**
- **Lower DSO by 30-60% and generate up to millions in free cash flow**, with automated invoice generation and payment processing

Conclusion

Sage Intacct offers finance organizations the solutions they need to gain new insights, simplify multi-entity management, work where and how they need to, and automate their key financial process.

In a nutshell, that's why so many organizations have already made the move from Sage 50 to Sage Intacct, the cloud-based financial management system. They're gaining better visibility, increasing flexibility, improving business and financial processes, and achieving a meaningful and measurable ROI.

If you'd like to learn more, please visit: <http://www.sage.com/en-ca/sage-intacct>



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About the Answer Company

The Answer Company is a leading supplier of business management software and technology consulting services. Since 1995, it has been helping businesses answer the difficult questions with regards to investments in technology and information systems. Working from offices across Canada, they serve national & international clients with a wide range of ERP solutions and numerous complimentary solutions that are powerful & flexible, and backed by industry expertise. The Answer Company's goal is to make businesses more successful at what they do and gain confidence to make profitable moves in their respective industries.

About Sage Intacct

Sage Intacct is the innovation and customer satisfaction leader in cloud Financial Management. Bringing cloud computing to finance and accounting, Sage Intacct's innovative and award-winning applications are the preferred financial applications for AICPA business solutions and the leader in Revenue Management and Subscription Revenue Management for mid-sized companies, according to G2.com. With one quote-to-cash process, natively integrated with Salesforce and Salesforce CPQ, you can automate subscription billing, revenue recognition, and financial reporting, allowing you to forecast your future.

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