



Toronto-Based Media Company Discovers True AP & Financial Efficiency with Sage Intacct

Channel Zero

Challenges

The Goal of Driving Decisions with Data

Channel Zero is an independent media company based out of Toronto. Established in 2000, they initially ran a number of specialty movie channels. In 2010, they acquired over-the-air channel CHCH-TV. The acquisition helped them double in size. Now, they have more than 150 employees across 13 distinct entities that generate income from premium cable subscriptions, film distribution, advertising, and more. However, they had a disconnected tech stack that required a lot of manual input. That is where Sage Intacct and The Answer Company came in.

“Previously, we relied on Intuit QuickBooks for some entities and Adagio for others, which meant we couldn’t easily consolidate results and had to do time-consuming manual data entry,” recalled Cathy Mewett, Vice President of Finance at Channel Zero. The team wanted something cloud-based, with powerful analytics capabilities that would allow them to make data-driven decisions. Mewett noted, “After considering Microsoft Dynamics GP and Oracle NetSuite, we ultimately found the best fit in Sage Intacct due to its effortless multi-entity capabilities and seamless integration with Salesforce CRM.”

Solutions

How Sage Intacct Influences their Operation

Sage Intacct brought their varied business entities under one financial management solution, standardizing them and allowing for much more powerful management of operations individually and holistically. Less than a year after the implementation, COVID hit. The cloud-based software was instrumental in helping Channel Zero stay afloat in all of the tumult – letting their staff work from home and doing away with paper operations. “The timing of our move to the cloud could not have been better — I’m not sure we would have survived 2020 had we not been on Sage Intacct,” said Mewett.



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– Cathy Mewett, Vice President of Finance, Channel Zero

Company
Channel Zero

Location
Toronto

Employees
150-200

Industry
Media

System
Sage Intacct

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Mewett admits that their instance of Sage Intacct may look different than others. This is due to the flexibility in terms of dimensions. This is where The Answer Company played a large role. "The initial meeting was really good. Pre-COVID, we spent two days in a boardroom, and we just hashed out all the areas as best as possible." The focus on outcomes and the one-on-one time going through all the possible scenarios was highly valuable. Once the conversation ended, The Answer Company team "went away for a little bit, did their work and were able to come back with sort of a plan of attack," she continued.

Time savings were front of mind for Mewett. For example, processing accounts payable (AP) approvals used to take up to three days, whereas with Sage Intacct it usually takes a mere 30 minutes. "We now handle invoicing and the entire AP workflow electronically, which is 50% more efficient," Mewett explained. "Being able to automatically route everything to the appropriate department, secure necessary sign-off, and get checks signed promptly has been a game-changer for us." Similar savings were realized in their monthly reconciliation process, due to Sage Intacct's multi-entity capabilities, such as intercompany allocations and elimination entries. Reconciliations take about two full days less time now – an efficiency increase of 25% overall.

Monthly and yearly closes are also timelier, but more than that, they are more consistent and accurate. This is because they have been able to leave behind the error-prone and siloed Excel spreadsheets and disparate systems. "Now, supporting the audit is all so easy. With Sage Intacct, it is easy to generate the necessary reports and quickly access supporting documentation, which shortened our most recent audit by a week," commented Mewett.



Customized Functions and ERP Training with The Answer Company

The Answer Company played a role in transforming all aspects of the software to fit the needs of Channel Zero. Everything from building custom reports for dashboards, to formatting invoice templates depending on the entity, to creating a sandbox environment for staff to learn the software throughout the implementation. "One of the other big customizations was the agency advertiser. This is a big thing in our industry; we need to be able to bill agencies for their customer invoices. So, that was a unique thing specific to us that The Answer Company helped us with," explained Natalie Clarke, Accounting Manager at Channel Zero.

The seamless integration with Salesforce is the next phase Channel Zero, and The Answer Company are working on. "We're in the final stages of integrating the two best-in-class systems. Once that's sorted, we'll have a bi-directional flow of information from accounting to sales, giving the finance team timely access to the sales pipeline and giving our reps unprecedented visibility into the payment status for each client — a huge win," according to Clarke.



Previous Technology Intuit Quickbooks & Adagio

New System Sage Intacct

Results

- Increased overall finance efficiency by 25%
- Improved AP efficiency by 50%
- Shifted time into forward-looking analysis
- Gained more predictable, transparent cash flow
- Sped audit cycle by a week



About Channel Zero

Founded in 2000, Channel Zero is an independent Canadian media company that owns the broadcasting channel CHCH-TV, digital sales agency Junction Digital, film and production company Ouat Media, and production division Channel Zero Studios. Growing rapidly, Channel Zero's 13 entities have generated large brand recognition and been nominated for several film awards, including an Academy Award.



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, CRM, human resources, time tracking, merchant services, and the specialized needs of the manufacturing, construction, distribution, healthcare, nonprofit, and real estate industries.

Results

Digitally Transformed and Empowered for More Growth

Transparency into the financial health of each of its entities has been a massive win for Channel Zero. The leadership team uses custom-built executive dashboards to compile metrics across multiple revenue streams – including custom-defined dimensions specific to their operation, like sales by filmmaker and by project, as well as to track advertising sales by agencies and their individual clients. Now, being able to consolidate their balance sheets, they can forecast much more reliably. Plus, the whole team has access to one source of information, meaning there is less back-and-forth and more time to be spent on value-added tasks. The team “feel empowered, and I get crucial time back in my day,” Clarke said.



By leveraging the powerful and user-friendly powerhouse of Sage Intacct, as well as the People-focused, thorough value-added work of The Answer Company, Channel Zero is standing strong, with plans for growth made possible by their digital transformation. Mewett commented, “Channel Zero is a small company with entrepreneurial ownership, so they’re always looking at new lines of businesses.” Now, they are poised to take on those new streams with minimal friction, and The Answer Company propelling the business forward.



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