Binary Stream

Case study

American Software saves $50,000 in first year with Multi-Entity Management

Company overview

Headquartered in Atlanta, American Software provides demand-driven supply chain management and enterprise software solutions backed by more than 40 years of industry experience that drive value for companies regardless of market conditions. The company develops, markets and supports a portfolio of software and services that deliver enterprise management and collaborative supply chain solutions to the global marketplace.

The problem

American Software operated in 28 states and across five countries but lacked visibility and control over its invoice processes due to its holding company structure. The company frequently acquired smaller entities that relied on traditional invoicing methods, creating a need to integrate them into the overall accounts payable (AP) processes. To address these challenges, American Software sought a solution to automate and streamline its invoicing processes across multiple entities.

However, the COVID-19 pandemic hastened the need for a solution, as the accounting team had to physically go to the office to process paperwork that arrived daily. This posed a safety risk for the team and made maintaining consistency and control over the process difficult. American Software recognized the urgency to streamline its processes and enable the accounting team to work from home as soon as possible.

The challenges

- Poor visibility and control of the invoicing process across multiple locations

- Long and cumbersome month-end reconciliations with many corrections required

- Time-consuming process of consolidating financials, consuming valuable resources

- Difficulty implementing AP automation, leading to frequent accounting errors and lack of internal credibility

- Complexity in managing entities across multiple states and countries, leading to difficulty in integrating newly acquired entities into automated AP processes

- Inefficient tracking of paid and unpaid bills or invoices

- Audits at year-end could take up to two months to complete

- Attachments often got lost during the back-and-forth of emails between multiple entities

- Increased staff stress due to the inability to work from home during the global pandemic

- Slow and ineffective ERP system that cannot handle multiple entities effectively

- Required a solution with the capacity to integrate fully with Microsoft Dynamics GP

The solution

American Software overcame the challenges it faced with its invoicing process by finding the ideal solution in a custom combination of KwikTag and Multi-Entity Management all integrated seamlessly within its existing system. Multi-Entity Management allowed them to manage multiple entities across states and countries, reduce errors and time required for reconciliations, and track bills and invoices more efficiently. By combining these solutions, American Software was able to streamline its AP processes and improve its internal control and credibility, all while integrating seamlessly with its existing ERP.

Multi-Entity Management
BY BINARY STREAM SOFTWARE

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Dynamics 365 Business Central

"It used to be a headache. I would spend every Thanksgiving setting up new cost centers in GP, entity numbers, and all the banking information that ties into that. That's what I used to do. I don't have to do that anymore. MEM has made it quick and easy so that I don't have to spend the holiday at work."

Lawrence Rodgers | Corporate Finance Systems Manager at American Software

The benefits

- ☑ **Provides end-to-end process visibility,** allowing for quick identification and resolution of issues, and enabling the team to act with confidence on accurate information

- ☑ **Establishes the accounting department as a source of truth,** earning respect by meeting expectations with clear visibility into all accounts payable processes

- ☑ **Streamlines intercompany payments,** making tracking and chasing any missed payments easier, reducing errors, and increasing efficiency

- ☑ **Boasts a quick and easy implementation process,** with the solution being fully integrated within just 30 days, ensuring a seamless transition

- ☑ **Enables the accounting team to work safely from home** during the pandemic, boosting morale and productivity

- ☑ **Provides the team with the tools and flexibility** they need to succeed, bolstering their confidence and job satisfaction

- ☑ **Enables users to scan and upload physical invoices** to save a digital copy in the system, eliminating the need for physical storage and making it easier to manage and access documents

- ☑ **Improves processing times**, as the system no longer struggles to open and load modules, allowing for faster and more efficient workflows

- ☑ **Simplifies audits across various countries,** reducing labour costs and streamlining the process for greater efficiency

- **Offers a dedicated support team to help with the implementation and training**, ensuring a smooth and stress-free experience

- **American Software was recognized with the Impact Award** for passion, accountability, and curiosity, providing a verifiable testament to the system's impact on the team

- **Offers quick access to the entire workflow history,** reducing the need to chase around paper documents and streamlining the entire process

- **Provides a better, faster, and more transparent auditing process at year-end**, simplifying compliance and reducing the risk of errors

- **Consolidates all emails related to approvals in one mailbox,** with approvers having easy access and the ability to process requests with a simple click

> *"Our CFO loves it. He used to have to come in and sign invoices. Now he says, whatever you do, don't get rid of it. I like approving invoices in the car."*
> *Lawrence Rodgers | Corporate Finance Systems Manager at American Software*

The results

$50,000	12	30	5	3
per year saved	entities managed and automated	days to full implementation	countries & multiple states	new entities acquired and integrated

Accelerate your growth with Multi-Entity Management

Consolidate multiple legal entities into a single centralized instance with streamlined transactions and reporting within Microsoft Dynamics.

Discover more

Microsoft preferred solution

Binary Stream
www.binarystream.com