

# New Client Highlights

Sample of new logos in 2021



Consero's Finance-as-a-Service

A fully-managed solution and modern approach to simplify the finance function

\$135 Million • SaaS Company • PE-Backed • 475 Employees • Illinois

#### Pain Points:

- Prior ERP implementation not optimized and manual accounting was still required
- Reporting being done out of Excel, no visibility into key metrics (e.g. project-level profitability, backlog, retention)
- Strategic CFO spending over 50% of his time on manual reporting and other tactical accounting activities

#### Consero Impact:

- Consero implemented scalable best-in-class finance & accounting systems and infrastructure to automate processes and workflows
- Consero aligned with management and PE sponsor to ensure all KPIs will be in place in an automated fashion post-implementation, providing clear visibility into key areas to grow the business
- Consero solution elevating the CFO's role, allowing him to focus more time on value-added areas for the business, including its current M&A strategy

\$19 Million • Digital Health • PE-Backed • 163 Employees • Tennessee

#### Pain Points:

- Central business struggled with invoicing parent / child relationships so consolidating invoices are a manual process
- Reporting in dire need of improvement and had no ability to see key SaaS metrics
- Desire to professionalize the F&A function to prepare for M&A

#### Consero Impact:

- Moved client onto Consero's pre-integrated software stack that included support for simplifying consolidation for multiple entities
- Consero collaborated with PE-sponsor and executive team to define KPIs and provide real-time and sophisticated reporting
- Provided an acquisition-ready finance function that can easily onboard and manage new acquisitions onto one General Ledger.

\$50 Million • Health Technology • PE-Backed • 235 Employees • Tennessee

#### Pain Points:

- MS Dynamics was not supporting automation of the F&A function (billing & revenue recognition) and increased risk for error with manual processes
- Lack of operational KPI's or Metrics in place for a SaaS business
- No project accounting capabilities to track implementations or services

#### Consero Impact:

- Quickly stood up a completely new cloud-based finance function with digital workflows and automation to deliver real-time visibility into key financial data
- Developed a stable financial growth plan with target KPIs and guidance to make sure client stays on track
- Consero automated the project accounting processes so client could see the costs, time, and expenses and help manage resources, billing and revenue recognition.

\$100 Million • Health Technology • PE-Backed • 200 Employees • New York

#### Pain Points:

- Unable to pass an audit which impacted the business's ability to raise additional capital and could impact the valuation of the business if acquired
- Leadership lacked visibility into clinic level financials and had to work through a painful, manual process to produce historical financials at the clinic-level as part of due diligence during recent Series A

#### Consero Impact:

- Delivered reliable back-office services: efficient transaction processing, 10-day month-end-close with accurate, timely and audit-ready reporting
- Client is poised to scale with one GL and multidimensional views which gave visibility into each location; ability to simplify consolidations for multiple entities

\$20 Million • IT/Cloud/Security • PE-Backed • 131 Employees • Florida

#### Pain Points:

- Inability to meet growth targets as team was focused on manual efforts to consolidate acquisitions

#### Consero Impact:

- Provided an acquisition-ready finance function that can easily onboard and manage new acquisitions onto one General Ledger.

\$10 Million • Cybersecurity • PE-Backed • 120 Employees • California

#### Pain Points:

- Lack of skillset and professionalism on current F&A team
- Not able to scale or make acquisitions due to outdated finance & accounting systems
- Desire to automate current revenue and billing manual processes: Order to Cash, Revenue Recognition & reporting

#### Consero Impact:

- Consero's virtual and skilled finance team provided consistent and reliable back-office services including, transaction processing, closing and reporting
- Consero quickly implemented a scalable and fully integrated best-in-class software platform with role-based, self-service tools to gain insight and control
- Improved productivity by automating order-to-cash cycle with seamless integration to Salesforce and optimized SaaS metrics and analytics with executive dashboards designed for leadership teams

\$5 Million • SaaS • VC-Backed • 25 Employees • Texas

#### Pain Points:

- Founder is unable to focus on strategic elements of the business during this high growth stage and was serving as CFO, COO, Customer Success and Implementations
- Need to clean up 2021 financial statements
- Lack of time & accounting knowledge to support transaction accounting and building reports

#### Consero Impact:

- Provided reliable back-office services: transaction processing, efficient month-end close, timely and audit-ready financials which alleviated the CEO from getting consumed with transactions and overseeing the finance function
- The Consero "Wolf Team" performed the historical conversion from cash to accrual accounting. Enabled customer to transact in accordance with accrual accounting and produce audit-ready financials for 2021 reporting.
- Consero provided a full reporting package based on GAAP compliance throughout the accounting cycle. The SIMPL software delivers all monthly financial reports – at the right level of detail to support the exec team & investors.

\$5 Million • Software • VC-Backed • 40 Employees • New York

#### Pain Points:

- Closing the books was inconsistent and they were very dependent on spreadsheets/manual effort/rekeying
- Cash accounting needs to convert to US GAAP / accrual Accounting (Financial statement true-up)
- Finance lead needed support with presenting to Board

#### Consero Impact:

- Delivered reliable back-office services: efficient transaction processing, 10-day month-end-close with accurate, timely and audit-ready reporting
- Optimized finance function within 30 days with full stack of financial, GAAP accounting, invoicing, and expense software providing Fortune 100 quality infrastructure for rapidly growing company
- Consero provided finance team with clear outputs including weekly cash forecast along with defined KPIs and guidance going into Board meetings

\$8 Million • Software & Services • PE-Backed • 75 Employees • Florida

#### Pain Points:

- Need multi-entity support with consolidated chart of accounts and documented accounting policies/procedures
- Deferred revenue is happening haphazardly offline in excel
- Any future funding would require the client to move from Cash to GAAP

#### Consero Impact:

- Moved client onto Consero's pre-integrated software stack that included support for simplifying consolidation for multiple entities and defined accounting policies, process workflows, and procedure documentation (US GAAP) for all accounting functions
- Automation enabled the client to get reporting outputs for FP&A (for KPI generation)
- Converted client from cash to GAAP enabled them to be audit-ready and gain investor confidence for future funding rounds

\$20 Million • Education Technology • PE-Backed • 110 Employees • Florida

#### Pain Points:

- New full-time CFO unable to focus on strategic value-add areas vs systems implementation, process/team optimization
- Needed ASC 606 Revenue Recognition setup and custom report definition & configuration

#### Consero Impact:

- Delivered consistent and reliable back-office services including, transaction processing, closing and reporting, to scale as needed
- Provided guidance on revenue recognition and automated rev rec tasks and regulatory compliance

Financial clarity and efficiency made easy

\$10 Million • Multi-location Dental Services • 50 Employees • New York

#### Pain Points:

- Utilizing Bookkeeper360 and recognized that it was not scalable
- Wanted Finance & Accounting to help tell the equity narrative to future investors
- Finance leadership was using separate GL and consolidation tools

#### Consero Impact:

- Modernized the finance function with best-in-breed systems with proven processes mapped to the business within 30 days. This improved the scalability, efficiency, and cost structure of financial operations.
- Consero's monthly financial review, budget & forecast sessions provided guidance on the financial planning & KPIs needed to in order to make the most informed decisions, keep the business growing and understand the long-term horizon.
- Efficient finance & accounting software and workflows that include one GL for all entities along with multidimensional views

\$1 Million • Investment Management Firm • 17 Employees • California

#### Pain Points:

- On Xero for general ledger software does not have sophisticated reporting/formatting and limitations within billables / accounts receivable
- Lack of internal controls and accounting best practices, considering hiring a Controller
- Management has limitations in managing HR and the Trinet platform

#### Consero Impact:

- Finance & Accounting function is built to scale with SIMPL, giving them 24/7 access to everything from financial dashboards with real-time information to transactional level details to support documents all in one place
- Consero established & documented standard processes, internal controls, and accounting policies in 30 days; to include full tech stack, F&A team, HR and Payroll to support defined standards.
- Consero's HR team effectively managing the TriNet relationship along with payroll and benefits