



CASE STUDY



Social Care Software Platform Uses Finance as a Service to Create a Scalable Finance Function

Intro

During a recent Dive-In & Dine webinar, Consero Global Vice President of Marketing Bridget Howard spoke with Chad Denton, the CFO of Findhelp, about how the organization is outsourcing the finance and accounting function to Consero. Findhelp's social care technology connects these people to the help they need with dignity and ease.

Denton and Findhelp have created a cost-effective, scalable, data-driven finance function by partnering with Consero to leverage the Finance as a Service (FaaS) model. Consero provides Findhelp with a standard set of financials via SIMPL, Consero's FaaS software platform, with additional custom reports as needed. The pricing structure scales with the business, offering additional support and custom reporting as needed.



*Findhelp is America's leading social care network with nearly **600,000** community-based organizations that provide help to **40 million** people nationwide.*

No More In-house Accounting

Denton first worked with Consero when employed by a software company in the mid-2000s, outsourcing the company's finance and accounting functions to Consero. "That's when I decided that I didn't want to do accounting in-house ever again," he said. "It's no fun and I'm not very good at it. I'd rather spend my time focusing on strategic and operational tasks for the business."

When Denton joined Findhelp two years ago, the company was already outsourcing its accounting. "But I wanted to work with Consero and take advantage of all the additional services they offer through FaaS," he said.

Denton also likes the fact that Findhelp doesn't have to purchase any accounting or reporting software. "Consero handles all of this," he said.

Consero provides us with:



An experienced finance and accounting team



Allowing us to close the books by business day 10 every month

"This frees me and other executives from spending time on F&A so we can focus on strategy and developing our internal team."



“ I just click on a link to see a dashboard of all our finances. And we were up and running with Consero in less than 90 days, which is really fast.

Chad Denton
CFO of Findhelp

Simplifying Board Reporting

As an investor-backed CFO of a healthcare software company, Denton tries to make board reporting as simple as possible. “Yes, board members need metrics and data, but I create a three-to-four-page summary view to describe what happened. This makes for a more interactive board discussion that’s more efficient than just a data dump.”

According to Denton, maintaining clean books with help from Consero removes indecision and ambiguity and allows the board to be proactive instead of reactive. “We know the numbers are legitimate so investors have more confidence,” he said. “I really appreciate that about working with Consero. Board discussions center around synergies and opportunities, not just show and tell.”



I like to create a narrative instead of just presenting numbers to the board and Consero helps me do this

— Chad Denton

Consero provides all the variances, which allows Denton to see financial data in real time. “This is incredibly helpful,” he said. “I can share with my staff how they are positively impacting KPIs that drive our business. The more information I can provide them, the better decisions they will make.”

Meeting Staffing Challenges with Outsourcing

Howard noted a recent study indicating that labor and staffing are one of the top challenges facing CFOs today. By outsourcing to Consero, Denton and an in-house staff of just two employees are able to handle all of Findhelp's finance and accounting.

"This is crucial to scaling the business because we've been growing at 50% annually for the past four or five years," he said. All this growth has been organic: It took Findhelp 10 years to reach one million users and now they're adding this many new users every month. Outsourcing F&A to Consero removed the burden of hiring internal finance and accounting staff to keep up with this growth.

"We're on a path to profitability, and Consero has been a big part of this," said Denton.

Finance & Accounting expertise for every stage of your company

Advisory Services	Flex Finance <i>You keep your systems</i>	Finance as a Service for Portcos & Mancos <i>Systems. Process. People</i>
On-demand, experienced financial leadership specifically tailored to meet the unique needs of each growing enterprise. • CFO Advisory Services • Financial Planning & Analysis and KPIs • Technical Accounting & Clean-Up	You keep your existing technology and processes. We can manage the back-office F&A function from end-to-end process, including closing the books. Get the cost savings & efficiency gains without implementing new tech.	A modern alternative to building an in-house accounting team, delivering greater financial visibility and improved operational scalability along with a lower and more predictable cost structure.