



## Gimmel Scales Operations and Drops Costs by 25%

PE-backed software company meets complex reporting requirements and reduces spend with Consero Global's Finance-as-a-Service

**CASE STUDY**  
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**Gimmal is a records management company that serves large industries with record-keeping requirements. The company has experienced a great deal of change recently, including a private equity (PE) investment, the appointment of a new president, and a transition from services to software. Learn how Consero Global helped Gimmal meet stringent PE reporting requirements quickly and scale the finance operation with Consero's Finance-as-a-Service.**

## The Situation

Founded in 2002, Gimmal is a records management company that serves large industries with record-keeping requirements. The company helps organizations of all sizes implement better information governance and manage content effectively.

Gimmal experienced a significant transformation in recent years. In late 2016, a private equity (PE) firm invested in the company and appointed Mark Johnson as President of Gimmal. Gimmal then began the transition from a services-based business to a software company.

When the company became part of a private equity portfolio, it immediately acquired more stringent and complex financial reporting requirements. “When acquiring companies, PE firms often need the portfolio to have new financial systems, so they can get better information on a timelier and more consistent basis,” said Mark.

## Private Equity Investment Drives the Need for Stringent Financial Reporting

The existing finance team at Gimmal lacked the training and tools to meet the new reporting requirements, and Gimmal needed to achieve compliance quickly. Mark was faced with a decision: “Do I re-staff the entire accounting organization, or start a relationship with a finance & accounting outsourcing partner like Consero?”

To hire and train new employees and onboard new tools, Mark was looking at a timeline of roughly 18 months. With Consero, he could expect a much shorter turnaround time of 30-90 days—all without the worries of staffing, attrition, and systems implementation.

In addition, Mark could evaluate the pool of skills at Consero during implementation and delivery. He also had a longstanding relationship with the leaders of Consero that ensured a high level of trust.



During the implementation, Gimmel opted for access to Conero's accounting and financial planning and analysis (FP&A) teams to support their in-house Controller and CFO. The Conero team conducted a needs assessment to best understand Gimmel's requirements and configured access to the following:

- Sage Intacct for general ledger purposes,
- Nexonia for time-keeping,
- Bill.com for AP automation,
- And, Conero's SIMPL console which brought all the software together under one financial console with integrated reporting.

"Conero quickly built the reports and systems we were lacking, allowing me to focus my efforts where they need to be," said Mark.

## **Conero Extends Gimmel's Internal Team with Strategic Tools and Expertise**

Today, Conero's reach extends to every employee at Gimmel. "It's not just a back-office relationship—it's across the entire business," said Mark.

Project managers at Gimmel frequently interact with Conero's accounting team to set up projects, time tracking, and billing approvals. Sales & Marketing staff work directly with Conero's FP&A team to gather budget and forecasting information. And for Mark and other executives at Gimmel, Conero's SIMPL console provides easy access to real-time reporting.

"Our finance group used to create reports for individual departments," said Mark. "With Conero, each department can check its own financials in SIMPL. Each month, we get emails telling us our reports are ready to retrieve."

Conero has been able to support Gimmel as its business needs have evolved, taking on the ASC 606 migration at one-third of the cost of a third-party vendor. And Conero's FP&A team can expand and contract as Gimmel's needs change.

"What I like about Conero is that it has a lot of breadth and depth," said Mark. "The Conero team can evaluate our systems and processes and review the financial model as well. And the Conero FP&A team is great at understanding issues and tackling them efficiently."

Conero also brings a level of stability and consistency to the audit process, including the monthly reconciliation of every balance sheet account and proof of cash. "All the detail is there at our fingertips," said Mark.

*"We're better able to communicate our financial position to private equity investors by using Conero's transparent SIMPL portal."*

- Mark Johnson,  
President, Gimmel



## 25% reduction in cost to manage finance operations

### OVERVIEW

Gimmel is a records management company that helps organizations of all sizes implement better information governance and manage content effectively.

### CHALLENGE

Achieve compliance with PE reporting requirements quickly while scaling to meet the needs of a changing finance operation.

### SOLUTION

Gimmel uses Conero's Finance as a Service and Financial Planning & Analysis teams to support their in-house Controller and CFO. Conero also configured Sage Intacct, Nexonia, Bill.com, and the Conero SIMPL console to deliver Gimmel's required reporting and functionality.

### RESULT

With Conero, Gimmel saves 25% annually on finance operations. They've also achieved financial transparency, increased efficiency, scalability, and predictability.

### HEADQUARTERS

Houston, Texas

## Gimmel Gains Transparency, Scalability, Savings, and Predictability with Conero

Gimmel has achieved many benefits from the Conero relationship, including financial visibility, increased efficiency and scalability, time and cost savings, and increased confidence.

"We're better able to communicate our financial position to investors using the transparent SIMPL portal," said Mark. "There's no month-to-month fluctuation in terms of accruals or accrual reversals. Everything is reliable." Cost savings is significant as well: If Mark were to hire his own people and implement systems and processes, Gimmel would spend approximately 25 percent more annually on finance operations.

In addition, Conero makes Gimmel's finance function predictable. On the tenth workday of every month, the books are closed. Every Friday, bills are paid. "This level of predictability and stability in the organization is not something all PE portfolio companies have," said Mark.

Given the standardized PE reporting requirements, Gimmel's relationship with Conero makes it easier if the company changes ownership. And the variable pricing model is predictable based on the growth of the business.

"Conero is able to scale with the business as our needs grow," said Mark. "They're always there for us."



For more information:  
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