

“Having a full view of the customer is essential to our sales team and the finance team in invoicing and cash management. As a result we know our customer much better, sell more to them and get paid much quicker.”

James Love – VP Sales and Marketing, ICEF GmbH

Success Story

With the strap line ‘Connect, recruit, Grow,’ ICEF GmbH, based in Bonn, Germany, connects educators and student recruitment agents to key markets and networks worldwide, helping them achieve the results and efficiencies they require in growing international student enrolments. This is done through a variety of workshops and marketing and sponsorship initiatives. Since 1991 ICEF has counted as clients thousands of educators, student recruitment agents and industry-related service providers.

Complementing a sales organization with online accounting

With 50 employees, at least 50 per cent of whom work remotely, and a turnover in excess of six million Euros, ICEF’s dispersed and growing business structure meant that it needed a way to streamline processes and improve company efficiencies. Too much time was spent keeping information up to date and getting that information from head office out to remote workers.

ICEF is an early adopter of cloud computing. The benefits offered by fast internet access to business applications were too significant to ignore. Initially the company selected Salesforce for Customer Relationship Management (CRM). It needed reliable and easily accessible information for dealing with its many clients and managing the effectiveness of marketing programs. Salesforce was selected because it offered the features and functionality ICEF was looking for, including easy customization and online access from anywhere.

“We’re still a small business with small interconnected departments. We needed business intelligence across the business so that our people could access and change business information from anywhere.” says James Love, VP Sales and Marketing, ICEF. “This approach has allowed us to focus on building the business, not building the back office. And it minimizes our capital outlay requirements in terms of IT infrastructure.”

The next step for ICEF was selecting an accounting application that would work in unity with the CRM system to give the sales team a real-time view of invoicing and account balances. We knew that we needed one database and one application to run our business and therefore naturally looked first to the App Exchange on Salesforce. The company decided to bring its accounting in-house and move away

Customer Profile

Company:

ICEF GmbH

Application:

FinancialForce Accounting

URL:

www.icef.com

Company Size:

Medium business

Industry:

Education

Results:

- Improved efficiencies due to easier access to information across dispersed business structure
- Revenue increase of 40 percent over two years
- Debtor days down from 120 to between 60 and 90
- From outsourced accounting to complete control with a single company-wide view of every customer
- Sales Managers now spend 80 percent more time selling; time that used to be spent in Excel spreadsheets

from an external Accounting firm and adopt FF as being the most advanced and integrated of the solutions.

Greater efficiencies mean time and cost savings are being realized

FinancialForce Accounting has allowed ICEF to streamline its operations with better visibility and a more focused approach to the business. Sales orders and invoices are created directly from Salesforce opportunities or quotes, eliminating manual re-keying and any data discrepancies, so sales capacity isn't consumed by administration errors, fixing billing mistakes and arguing with Finance. Prior to implementation of FinancialForce Accounting 50 staff were raising 20 – 30 queries a day which was taking 50 percent of finance department time to solve. All these queries can now be solved at the click of a button. Around 2600 invoices are raised every year which used to take an average of 5 – 15 minutes each. This is now down to just one minute per invoice, saving valuable time.

“Sales can see what has been billed and what has or has not been paid, so they know how to approach their clients and they know where the valuable deals and relationships are,” says James. “Sales personnel can help with collections and are aware of credit issues before making new sales. Conversely, collection agents can be aware of outstanding opportunities or sensitive project situations while making collection calls.”

Reporting is now a one click process

This instant access to information from anywhere in the company has allowed Sales Managers to spend around 80 percent less time creating Excel Spreadsheets, time that can now be focused on selling. It also means that profit, loss and revenue information is readily available whenever management need it rather than having to wait two to three days for information which is out of date the minute it is received.

“We've closed the loop between sales and finance and we have a platform and systems that will grow with us in the future. FinancialForce Accounting is essentially built for users of Salesforce CRM so it's like having a single system covering both functions. We have seen a 40 percent revenue increase in two years which I attribute very significantly to our decision to move to the cloud.”

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“Bringing our accounting in-house has given us back control and most importantly given the sales team visibility of invoice status and account balances which they didn't have before.”

“Because Sales now have access to the account information they need, the Finance department aren't being rung up every two minutes with invoice queries. As a result we are working more efficiently.”

“At last a product that does really well in completing the business process from sales to accounting via selling, billing and cash.”

“Our sales team focuses on selling and our finance team create invoices and email them as pdfs within minutes. As a company we used to spend around 26,000 minutes raising invoices every year. This is now just 2600 mins.”