

“FinancialForce Accounting is so integrated with Salesforce that the entire application is as one.”

Damian Saunders, CEO, Cogent

Success Story

With headquarters in Sydney, Australia, Cogent is a small digital marketing organization focused on generating revenue from online publisher properties. As a technology business, Cogent employs a variety of systems, data stores and processes to drive revenue through digital marketing. This requires a lean and efficient business model, open architecture, and the ability to seamlessly integrate with both internal and external systems. Cogent set a strategic vision that its financial systems, like the rest of the business, must be cloud based, integrated, and scalable to support a flexible, and international workforce.

Completing the cloud supply chain

When Cogent embraced Salesforce CRM, it was clear that there was a gaping hole - integration with its accounting system. There were no efficiencies associated with having two separate systems, so Cogent decided to resolve this issue.

Damian Saunders, the CEO of Cogent, made the decision to adopt FinancialForce Accounting, giving the company a system that anyone in the business could log into from anywhere in the world to access real time financial data. “FinancialForce Accounting delivers the flexibility, sophistication, and scalability, with robust security and trust that I need as a business owner. The added advantage is that it integrates completely with Salesforce CRM, not only for our benefit but that of our customers and suppliers, creating a seamless and efficient supply chain at a fraction of what it would cost through other methods.”

All of their systems’ APIs can be integrated with Salesforce CRM and the Force.com platform which opens up significant opportunity for Cogent in the future and as they grow into other technological areas. Damian says that he couldn’t see any benefit in not having their CRM and finance systems integrated, or anything that would suggest that it’s expedient to segregate them. “It really doesn’t make sense,” he says. “We now have complete visibility of all interactions with clients and vendors from initial prospect all the way through sales, invoicing, collections, payments, and company reports all in real time. This benefits us in terms of efficiency, and helps us become an agile organisation that operates with significantly less headcount.

“Sales has complete visibility of account balances and what we’ve found is that we don’t get into situations with customers around non-payment anymore.”

Customer Profile

Company:

Cogent Online Pty. Ltd.

URL:

www.cogentads.com

Company Size:

Small Business

Industry:

Business services

Results:

- Shortened billing cycle from 3 weeks to 10 days
- Increased agility while operating with significantly less headcount
- Gained complete visibility of client accounts from initial contact to invoicing & payment
- Seamless & efficient supply chain at a fraction of the cost
- Eliminated time consuming & damaging disputes with clients around non-payment
- Ability to identify and resolve issues quickly by enabling conversation flow through Chatter

“In my view sales is finance and finance is sales, the two things go hand in hand....”

“Cloud computing freed us from considering the more traditional - or historical - approach to enabling this kind of infrastructure,” said Damian. “The alternative was doing it ourselves, or outsourcing - neither of which were remotely attractive propositions, given the expense and time involved.”

Solving business issues before they escalate – channelling conversations through Chatter

Damian believes that sales is finance and finance is sales and the two things go hand in hand. For Cogent, FinancialForce Accounting with Chatter is helping facilitate sales at the organization by ensuring customers and prospects are very happy with the service and support they receive.

Chatter from Salesforce.com has added another dimension to customer relations. Having the systems integrated with each other with the addition of Chatter, means conversations happen in much more of a social media context. It means they can be channelled easily to the appropriate people in the organization so that issues are identified and resolved quickly before they become a problem. Cogent is adding value to the customer relationship through quality of service and joined-up, transparent financial management.

Cost of ownership

“Our business has tripled in size and the work load associated with financial management has remained the same,” concludes Damian. “Our billing cycle, which typically involves considerable reconciliation between Cogent and some of our major clients and partners, has been shortened from three weeks to approximately 10 days. We didn’t deploy FinancialForce Accounting as a cost saving exercise, rather as an investment in our future. However, we are finding that the overall cost of ownership of the application diminishes as our revenue line grows. A consistent benefit is the real time nature of reporting and dashboards. We don’t so much as prepare our financial statements, we just run them.”

“...Chatter adds a new dimension. We can channel conversations to the appropriate people in our organisation so that issues are identified and resolved quickly.”

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