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Financial Applications for  
**AICPA** business solutions

# Customer Brief

## Matrix Absence Management Uses Intacct's Cloud Financial Management System to Improve Business Operations

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- Mike Fredericksen, CFO  
Matrix Absence Management

### Finding a Flexible, Cloud Computing-Based System

Founded in 1987, Matrix Absence Management is a San Jose, California-based company that provides customized management of disability, workers' compensation and family leave programs. A subsidiary of Delphi Financial Group, a publicly traded insurance holding company (NYSE: DFG), Matrix Absence Management has expanded consistently over the years, and today has 600 employees serving more than 400 companies throughout the United States.

The growth and success of the company over the years posed some significant operational challenges. Mike Fredericksen, chief financial officer at Matrix, explains, "We had been using a combination of Epicor and other on-premises products for our financial system, but they weren't flexible enough to meet our changing requirements. We were also very aware that, in the event of a disaster, we had no data recovery plan."

Matrix Absence Management set out to find a new financial management system that would better fit its needs and also be flexible enough to evolve with the company. First on the wish-list was a cloud computing-based solution, so the company could reduce demands on its small IT team. Several other key requirements included finding a solution that would deliver improved revenue management capabilities, support a complex general ledger structure and enable paperless processes. Lastly, Matrix wanted a user-friendly solution they could customize as needed.

After narrowing down its choices to NetSuite and Intacct, Matrix Absence Management chose Intacct's cloud financial applications. "We put Intacct and NetSuite head to head, and after an extensive evaluation found that Intacct would offer a better return on investment as it was more flexible, had more features and offered a lower total cost of ownership," commented Fredericksen.

### **MATRIX**

Absence Management, Inc.

a **DELPHI** company

### CHALLENGES

- Growing company needed a flexible financial management solution that supported automating financial processes
- Wanted a user-friendly solution that could eliminate the need for duplicate data entry
- Looking to implement a cloud-based solution to minimize demands on small IT team

### PREVIOUS SOLUTION

Epicor

### RESULTS WITH INTACCT

- Streamlined revenue management and other financial processes; reduced monthly close by one full day each month
- Streamlined billing processes to eliminate duplicate data entry, reduce risk of human error and speed monthly invoicing by 20 percent
- Cloud-based financial management solution doesn't require deploying and maintaining software; needs no IT staff support

“We’ve seen process and efficiency gains in more areas than we anticipated. Intacct has been a great asset, and we’re continuing to find ways to leverage the solution to improve our business.”

- Mike Fredericksen

“We spent a lot of time doing our homework, and in the end, it was an easy decision.”

### Automating Revenue Management and Other Financial Processes

Intacct provides Matrix with several key benefits, including improved financial processes like revenue management and a shortened monthly financial close. Intacct’s revenue management capabilities allow Matrix to streamline and automate the revenue recognition process by leveraging flexible, user-defined templates that automate the generation of revenue recognition schedules. This provides Matrix with increased control over the timing of when to recognize revenue and eliminates the need to manage complex Excel spreadsheets outside of the financial system.

Using Intacct to automate financial processes has helped in numerous ways both to improve how the company conducts business and to increase efficiency. For example, the Matrix finance team has been able to shorten its financial close processes

by a full day. In addition, the company was previously manually calculating invoices for each client which took an excessive amount of time and increased the risk of billing errors. Now, fully automated invoice processes within Intacct accurately calculate billing rates and take up to 20 percent less time to complete.

As an added benefit, Intacct has enabled Matrix to go paperless for everything from accounts payable to employee expense management. Instead of multiple email threads and various paper trails to secure approvals, Intacct enabled Matrix to implement customized workflows for a variety of tasks and secure online approvals. This streamlined workflow, along with online document management, enables Matrix to more easily track expenses and payments for approved purchases.

“We’ve seen process and efficiency gains in more areas than we anticipated,” commented Fredericksen. “Intacct has been a great asset, and we’re continuing to find ways to leverage the solution to improve our business.”

### Improved Reporting Expands Financial Visibility

Matrix Absence Management is using the rich reporting features of Intacct to ensure it has a deep understanding of the current state of business, as well as insight into future cash flow. The improved business intelligence provided by Intacct gives the Matrix executive management team the peace of mind that it won’t be surprised by unexpected financial fluctuations.

Intacct’s flexible and extensible general ledger provides Matrix with a strong foundation for multi-dimensional planning, reporting and analysis so they have a constant eye on their business. Reports can be easily customized, so Matrix has the ability to quickly access data for day-to-day company management, as well as create the summary reports required for Delphi, their parent company.

“We outgrew the capabilities of our last financial application, so we wanted to make sure we had the right financial management system in place for now and into the future,” said Fredericksen. “Intacct’s cloud financial solution offers us all the features and functionality we need today and the option to add additional capabilities as we grow. It’s the perfect combination of high value and low total cost of ownership.”

## About Matrix Absence Management

### Industry

HR Services

### Headquarters

San Jose, CA

### Overview

Matrix is a nationwide company partnering with employers to provide customized management of Disability, Workers’ Compensation and Family Leave programs. Matrix is the leader in Absence Management. <http://www.matrixcos.com>

