

Executive Summary

Results with Sage Intacct:

- Streamlined revenue management and other financial processes
- Reduced monthly close by one full day/month
- Sped monthly invoicing by 20%

“We put Sage Intacct and NetSuite head to head, and after an extensive evaluation found that Sage Intacct would offer a better return on investment as it was more flexible, had more features, and offered a lower total cost of ownership.”

—Mike Fredericksen, CFO,
Matrix Absence Management

Finding a Flexible, Cloud-Based ERP System

Founded in 1987, Matrix Absence Management provides customized management of disability, workers' compensation, and family leave programs. A subsidiary of Delphi Financial Group, a publicly traded insurance holding company, Matrix Absence Management 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 on-premises accounting software products for our financial system, but they weren't flexible enough to meet our changing requirements. Also, in the event of a disaster, we had no data recovery plan.”

Matrix Absence Management needed a cloud-based solution that would be flexible enough to evolve with the company, and 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 Sage Intacct, Matrix Absence Management chose Sage Intacct's cloud financial applications.

Automating Revenue Management and Other Financial Processes

Sage Intacct provides Matrix with several key benefits, including improved financial processes and a shortened monthly financial close. Sage 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 increased control over the timing of when to recognize revenue and eliminates the need to manage complex Excel spreadsheets outside of the financial system.

In addition, the company was previously calculating invoices for each client manually, which took an excessive amount of time and increased the risk of billing errors. Now, fully automated invoice processes within Sage Intacct accurately calculate billing rates and take up to 20 percent less time. Sage Intacct also enabled Matrix to go paperless for everything from accounts payable to employee expense management.

Instead of multiple email threads and various paper trails, Sage Intacct enabled Matrix to implement customized workflows and secure online approvals for a variety of tasks. 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. "Sage 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

Matrix is using the rich reporting features of Sage Intacct for a deep understanding of the current state

of business, as well as insight into future cash flow. The improved business intelligence gives the executive management team peace of mind that it won't be surprised by unexpected financial fluctuations.

Sage Intacct's flexible and extensible general ledger provides Matrix with a strong foundation for multi-dimensional planning, reporting, and analysis so that leaders 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, its 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. "Sage 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

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>



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