

TeleManagement Forum Easily Manages Its Global Financials with Intacct

“Working with telecom and technology leaders, such as AT&T, BT, Lucent and Cisco, we are expected to adopt the most effective business solutions available today. With Intacct’s on-demand solution, TM Forum can effectively use the Web to manage a distributed global organization and multiple currencies.”

— Jim Metzger, CFO
TeleManagement Forum

Problem

With subsidiaries and satellite offices in the United States, United Kingdom, Ireland, France, Greece, Malaysia and China, TM Forum needed to fuse the financial operations of its sprawling organization.

The 15-year-old trade group sought a Web-based solution to simplify IT requirements and reduce the capital expenditure associated with packaged software and in-house systems. Functionality, however, could not be sacrificed. TM Forum needed a solution that could handle multiple currencies, custom reports and allow remote staff from around the world to easily collaborate. And with a growing presence around the globe, scalability and business process automation also became key requirements.

Solution

To manage the financials of its global organization, TM Forum selected Intacct’s on-demand financial management applications — the Web-based solution with the most comprehensive multi-entity and multi-currency support.

Through Intacct, TM Forum can manage the financial operations of all its subsidiaries. Business managers can do side-by-side comparisons and top-to-bottom reviews to gauge the organization’s financial health. Reports, tailored to any specifications are immediately available to view online by authorized personnel. Recurring transactions are also automated.

“Intacct gave us the robust functionality you expect of major software brands such as Microsoft and Oracle, but at a fraction of the price,” said Jim Metzger, CFO of TM Forum. “Financial software as a service alone wouldn’t solve our problems. Intacct allows us to manage a global, diversified organization over the Web.”

Result

Real-time business intelligence available in Intacct helps TM Forum run a dynamic operation. Executives, whether in China, France, or anywhere in between, can immediately see reports posted by TM Forum staffers in the New Jersey head office.



CHALLENGES

- Needed a solution that had robust multi-entity and multi-currency capabilities
- Rapid expansion and distributed workforce required a scalable Web-based solution

RESULTS WITH INTACCT

- Easy financial consolidation of multiple entities with multiple currencies
- Real-time visibility into key performance indicators both for each individual entity as well as for the global organization

Juggling the financials of a network of international units can be time-consuming and error prone. Intacct enables TM Forum to perform multi-entity consolidations in multiple currencies. Intacct’s solution also saves TM Forum time and money by automating recurring processes such as accounts receivable and vendor invoices.

“Intacct’s solution lowers the cost of ownership and speeds up the implementation process,” said Metzger. “Paying a monthly usage-based fee helps us align IT costs with the overall business objectives. And timely upgrades of new capabilities let us immediately benefit from emerging technologies.”