

Cloud Accounting – A Perfect Fit for the Sport and Entertainment Industry



ARTICLE 07.25.23 PHILIP MASSEY

The sports and entertainment industry has the same basic accounting responsibilities and priorities as any other industry: keep the books straight, pay the right amount in taxes, stay on-time and up-to-date. But in so many ways, sports and entertainment accounting is unique – from the seasonal nature of demand to the fluctuations in revenue and tax liabilities.

These factors make it challenging to find suitable accounting software. There are plenty of options with adequate features and sufficient capabilities, but while they “get the job done,” they do little to make life easier for accountants or help companies manage money more strategically.

Why? Many reasons, but a lack of flexibility is the core issue. Sports and entertainment companies, by nature of the industry they operate in, need accounting software that can adapt, scale, and extend anywhere with ease, and most options aren’t flexible enough to keep up. That’s when cloud accounting options come into play. Cloud accounting is a perfect fit for the sports and entertainment industry, and for many companies, it’s key to remaining competitive and relevant.

Why the Cloud is a Superstar in Sports and Entertainment Accounting

The benefits of cloud accounting are extensive and impressive – from lowering costs to accelerating implementation to streamlining IT management. For companies in the business of hosting events and selling tickets, cloud accounting excels in three important ways:

- 1. Conduct Accounting From Anywhere** – Sports and entertainment accounting is never static. It bounces between locations, goes on the road, or happens from multiple sites at once. Cloud accounting, with its anytime/anywhere accessibility, gives users access to all their financial data and the complete accounting toolkit from anywhere with internet access. Time and place are never an obstacle to accounting.
- 2. Integrate With Key Systems** – Cloud accounting solutions with open APIs can integrate with other business systems, including industry-specific solutions, to share data and combine capabilities. Integrated systems are more efficient, accurate, insightful than disconnected systems, and with cloud accounting, building those bridges is easy.
- 3. Consolidate Data and Capabilities** – Anywhere money is flowing in, out, or through an organization, cloud accounting is there to capture and consolidate the data, forming a single-source-of-truth that decision makers can draw on to inform any decision (financial or otherwise) they make. The cloud also puts financial tools – some for advanced users, others for non-accountants – into the hands of whoever could benefit.

Sage Intacct – Cloud Accounting Built for Sports and Entertainment

Some software does not offer cloud accounting. Likewise, most cloud accounting software does not have features tailored to sports and entertainment. [Sage Intacct](#) is the rare solution that was built for the cloud and optimized for sports and entertainment. It's the exceptional option in a sea of adequate choices.

Frustrated with your current software? Ready to upgrade? [Contact Dean Dorton](#) to implement Sage Intacct and serve as your partner in cloud accounting.

How the Carolina Hurricanes Made the Move

Operating a sports team and an event venue comes with its own set of accounting challenges. Learn how Dean Dorton helped the Carolina Hurricanes make the move to the cloud and provided a winning solution with Sage Intacct.

[Get the Case Study](#)