

Success Story

Cameo global grows more than 300% with the help of Sage Intacct's cost savings and insights

Cameo Global

“By maximizing the speed and efficiency of all our financial processes, we’ve avoided hiring two additional full-time accountants – a savings of more than \$100,000 per year.”

Mike Munson

Controller, Cameo Global

Company overview

Cameo provides IT solutions to organizations in 86 countries worldwide – ranging from global enterprises and government entities to small-scale technology startups. The company delivers over 900 complex technology projects per month, including consulting, procurement of hardware and software, logistics management, installation and configuration, as well as operations and sustaining support services.

Results with Sage Intacct

- Avoided 2 FTEs and saved \$100,000 in annual salaries.
- Shortened global consolidations from several months to just a few weeks.
- Cut a week of data entry each month.



Sage

Company
Cameo Global

Location
California, US

Industry
Professional Services & Consulting

Sage Products
Sage Intacct

Cameo
GLOBAL™



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Global growth drives need for efficiency and operational visibility

For over twenty years, Cameo Global has provided Fortune 500 companies with the full lifecycle of IT services. With four different entities, and continued international expansion on the horizon, the company's prior system was unable to support global management and reporting capabilities. One of the biggest challenges for Cameo was managing its global consolidations and currency conversions in a timely manner. Because the company used multiple accounting applications worldwide, it previously took the internal team three to five months after the end of every quarter to organize its global financial data in Excel and execute all currency conversions, before loading it into the accounting system at headquarters.

"We did a thorough evaluation of Sage Intacct's cloud-based software and hosted options from Microsoft. We chose Sage Intacct due to its modern user interface and robust financial management functionality," said Mike Munson, controller at Cameo Global. "We were blown away by Sage Intacct's global consolidations capabilities and the flexible reporting and analytics, along with its overall scalability and the flexibility to plug into any other business system we needed," said Mike.

Improved processes eliminate a week of manual data entry each month

Since implementing Sage Intacct, Cameo has grown from four to nine entities, from \$20 to \$55 million in revenues, from 300 to 1,000 employees, and from four to ten transactional currencies. "One of our biggest benefits from Sage Intacct is the consistency and reliability of our financial data," commented Mike. "We never could have handled this huge load without the system. It is a true testament to Sage Intacct's scalability, and we have confidence that it will continue to support our growth as we add more entities and increase transaction volumes in the future," said Mike.

Sage Intacct's seamless integration capabilities have given Cameo a core financial system that's connected with its additional business systems, including ADP, Concur, Kronos, and several credit card processing systems. This streamlines regular tasks that used to take two days in the previous disconnected financial system down to just a couple hours – saving at least a week of person-hours each month. Cameo also realized valuable productivity improvements in its currency conversions, accounts receivables, revenue recognition, and accounts payables processes.

And using Sage Intacct's global consolidations, Cameo can now fully consolidate its books in US dollars with just a click of a button – all while maintaining a view into each international entity in its local currency. In addition, Sage Intacct dramatically improved ad hoc reporting, which previously consumed about a third of Mike's time. Having immediate, accurate views of the business saves time and helps ensure decisions are made using the correct information.



Gaining real-time financial and operational visibility worldwide

With Sage Intacct's project accounting capabilities, Cameo has comprehensive data across the services delivery lifecycle and can optimize profitability by load balancing projects across countries. "Prior to Sage Intacct, we were really flying blind in regards to our projects around the world," commented Mike. "But now we're evaluating projects in Belgium the exact same way we do here in the US. It's simple to quickly get a thorough view of profitability by any time period, any business unit, any geography, any project, or even any individual employee," said Mike.

These insights have helped Cameo save money on stop loss situations and exploit opportunities that are more profitable. For example, with Sage Intacct the company was able to identify that its hardware business overseas was running at less than half the margin of its managed services business. As a result of this visibility, Cameo made the decision to shift its focus to more profitable lines and narrow its hardware strategy towards a 'getting in the door' approach.



Sage



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