

## Aicent

**Company:**

Provides wireless data communications services to mobile operators, Internet service providers, and enterprise customers

**Location:**

San Jose, California

**Industry:**

Communications

**Problem:**

Aicent needed a uniform platform with multi-entity and multi-currency support to manage its increasingly complex finances.

**Solution:**

Aicent chose Intacct's Web-based financial management suite of applications, which delivered the following key capabilities:

- Multi-entity functionality with real-time consolidation of accounts
- Automatic currency conversion for accounts from overseas operations
- Web-based solution for lower IT support costs
- Anywhere, anytime access with real-time business intelligence and decision support for mobile executives

**Result:**

Fully implemented within 60 days, Intacct's Web-based financial management solution has delivered faster access to mission-critical financial data. For example, it has pared the time for Aicent to close its consolidated financials from several weeks to less than two weeks. Moreover, Aicent's overall IT support costs are much lower now. Further productivity gains are also possible through distributing some financial data processing tasks to overseas locations where labor costs are lower.

*“Intacct’s multi-entity and multi-currency Web-based capability has worked extremely well for us. It allows our different subsidiaries and local offices to input their financial data remotely in their local currency. Automatic consolidation then generates very good data for analysis. We’ve seen substantial improvements in efficiency and accuracy.”*

**Kallen Chan, CFO, Aicent**

### Problem

Aicent, a provider of mobile data services for global wireless carriers, was searching for a uniform platform to manage its finances. Head office was using a single user accounting system, but as the company's business had grown in complexity and geography, the current solution was proving inadequate.

Meanwhile, Aicent's overseas subsidiaries and offices in Europe and Asia were using various other financial systems. These disparities necessitated laborious currency conversion into U.S. dollars. Moreover, the corporate office faced the painstaking task of consolidating multiple accounts using Excel spreadsheets. Between the associated labor costs and the risk of inaccuracies from manual conversion and consolidation, the status quo was becoming untenable.

### Solution

Aicent found the perfect solution in Intacct's suite of on-demand financial management applications. The Intacct suite provides multi-currency and multi-entity support, so currency conversion and account consolidation are now automatic.

The Intacct solution is Web-based, thereby ensuring 24 x 7 access to a single financial management system for every subsidiary and local office. Such flexibility also enhances decision support by allowing executives on the road to access business intelligence.

Kallen Chan, Aicent's CFO, remarks on yet another value of Web-based delivery—IT cost savings: “We didn't need in-house IT support during the implementation,” he notes, “nor have we needed it during subsequent operation of the system.”

### Result

In addition to saving IT infrastructure and support costs from not having to maintain the system in house, Aicent is benefiting from improved data integrity and faster access to mission-critical business intelligence. For example, two of Intacct's subsidiaries in China can now input their financials in a local currency; the Intacct solution performs the currency conversions and account consolidation in real time. This capability has dramatically reduced Aicent's time to close its books from several weeks to less than two weeks.

Meanwhile, Chan sees potential for further cost savings by leveraging the Web-based delivery of Intacct's financial management solution. Specifically, as the company grows, he anticipates distributing certain accounting and data-processing functions to overseas offices where labor costs are lower, reserving the more strategic function of financial analysis for staff at the company's corporate office in San Jose, California.

