

MBIA Muni Services Company (MMC)

**Company:**

Provider of revenue enhancement services to local governments in more than 260 U.S. cities

Location:

Fresno, California

Industry:

Financial services

Problem:

MMC needed to improve efficiency of revenue collection processes and provide new capabilities for its local government customers by integrating a suite of back-office applications with its existing business licensing software.

Solution:

MMC selected Intacct's suite of on-demand financial management applications for five key benefits:

- Excellent built-in audit controls and compliance processes
- Anytime, anywhere Web-based access
- Lower TCO with no hardware, software or maintenance costs
- Speed of implementation
- Seamless integration with business licensing systems

Result:

Intacct's solution gave 24x7 availability, an integrated view of the business licensing and revenue collection processes, and financial reporting. MMC is also now able to effortlessly scale its internal financials to support current and future growth.

"We found Intacct's suite of on-demand financial management applications to be an excellent, cost-effective choice, both for our own use, and for the local governments who rely on us. It's an extremely reliable Web-based product that frees our IT staff from worrying about revisions, upgrades and system uptime."

Ridwan Sasmita, Director of Finance & Accounting, MMC

Problem

MBIA MuniServices (MMC) serves eight of the 10 largest cities in California and over 260 cities throughout the United States. To date, MMC has recovered over \$800 million in tax revenue for its clients.

Working exclusively in the government sector, it is one of the few firms in the U.S. providing revenue discovery, audit, collections, and information services that encompass every municipal tax source. More importantly, it helps local governments fulfill the expanding demands of their constituents, even during economic downturns.

Meanwhile, MMC has been facing an economic challenge of its own: "We needed to scale our internal financial systems and provide a financial suite to the MMC software that cities use to track and process new business license applications," said Ridwan Sasmita, director of finance and accounting.

Solution

MMC selected Intacct's on-demand financial management solution—a suite of financial, supply-chain, professional services automation, and business analytics applications—because it was cost effective and integrated easily with MMC's business licensing software.

But the advantages of the Intacct solution extended beyond cost effectiveness and ease of integration. For example, the Intacct suite provided MMC with excellent built-in audit controls and compliance processes; anytime, anywhere Web-based access; and a lower TCO with no hardware, software, in-house support, and maintenance costs.

"We found Intacct's financial management suite to be an excellent choice, both for our own use and for the local governments who rely on us. It's an extremely reliable Web-based product that frees our IT staff from worrying about revisions, upgrades, and system uptime," Sasmita concluded.

Result

The decision to integrate its business licensing system with Intacct's financial management solution reduced MMC's cost of purchasing and maintaining its financial systems by as much as 30%. Moreover, Intacct added key financial capabilities to MMC's business licensing software, eliminated numerous time-consuming manual processes, and completely upgraded the company's internal financial systems such as its reporting and auditing processes.

