

N. Cheng & Company Uses Intacct to Improve Service to Non-Profit Clients

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- Steve Jorgensen, Principal, Financial Management Service
N. Cheng & Company

CPA Firm Looks to Cutting-Edge Technology to Support Improved Client Service

N. Cheng & Company is a New York City-based CPA firm providing audit and financial management services throughout the northeastern United States. The company’s customer list is comprised largely of non-profit organizations of all sizes and missions from housing, healthcare, HIV/AIDS, educational, youth and cultural organizations to faith based organizations. These organizations run on tight budgets and are required to meet special non-profit reporting requirements, such as line-item expense reporting.

N. Cheng employs 55 staff members to fulfill the role of a complete finance department for its clients, serving as bookkeeper, staff accountant, controller and even CFO at times. In addition to New York, the company has clients in Washington, Atlanta and Boston, as well as employees who work remotely. With staff and customers spread across more than a dozen states, N. Cheng needed a way to establish and maintain real-time connections with its customers so financial information could be accessed at any time, by staff in any location.

From early on, N. Cheng identified that a web-based solution was the future of the CPA industry and was an early adopter of Intacct. The company was attracted by the ability to gain 24-hour data access, better reporting capabilities, and support for multiple clients in a single system. The company also knew that it didn’t want to have to put forth a lot of IT resources and budget to support a variety of on-premises software solutions.

“We are committed to the success of our clients, so they can focus on their commitments to those in need, such as the elderly, the homeless, and those individuals with disabilities or illness,” said Steve Jorgensen, principal, financial management services at N. Cheng & Company. “Back in 2001, Intacct offered us a new, cutting-edge way to run our business. Intacct delivered a way to improve our business as well as to improve the services we provide to our clients. We especially appreciate that Intacct maintains and upgrades the solution automatically for us, so we don’t have to worry about the software and can instead focus on running our business.”



CHALLENGES

- Looking for a way to gain anytime, anywhere access to client data and better reporting
- Needed a sophisticated financial management system that would help automate and improve critical financial processes
- Looking for a Software as a Service solution that provided maximum flexibility while requiring minimum support

RESULTS WITH INTACCT

- Gained real-time access to client data from anywhere, improving efficiency and increasing collaboration
- Greatly improved reporting ensures the company can offer strategic advice to clients looking to maximize their success
- Flexible, on-demand financial management solution doesn’t require deploying and maintaining software

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- Steve Jorgensen

Intacct Delivers Improved Information Sharing with Anytime, Anywhere Access

Intacct provides N. Cheng with a complete on-demand financial management system for its clients. The flexible, on-demand solution enables seamless, instantaneous information sharing with clients so N. Cheng can fulfill its role as part of its customers’ organization.

For example, customers or N. Cheng staff alike can now easily view accounts payable status and cut checks as necessary, and all financial data resides in a central location. This concurrent access eliminates the need for the many phone calls, faxes and emails that were required previously to track data — saving both N. Cheng and its clients a tremendous amount of time. In addition to greater efficiency, this helps N. Cheng focus its efforts on the activities that provide the most value to clients.

“Intacct has helped us reduce the time and effort it takes to complete the financial management services we provide — making us more productive and saving our clients money,” said Jorgensen. “We now have all the customers’ financial data at our fingertips so staff in remote offices

can just as easily assist customers as we can from the main office New York. In addition, the process for adding new clients to the Intacct system and getting them up and running is straight-forward and easy to accomplish.”

Improved Reporting and Greater Insight for Strategic Decision-Making

Since deploying Intacct, N. Cheng & Company has enjoyed the ability to quickly and easily create reports that enable

them to provide more strategic advice to clients. Intacct allows staff at N. Cheng to create reports and dashboards that reflect the real-time performance of the clients’ business. Drill-down capabilities also allow users to dig into the data behind the reports. The Intacct system facilitates seamless collaboration between N. Cheng staff and their clients to ensure all aspect of the clients’ operations are optimized and meeting government guidelines.

The company has also tapped Intacct to establish internal controls for clients, such as scanning signatures and supporting multiple levels of approvals based on budget amounts. Again, the central data repository helps increase data sharing and improves efficiency, as Intacct provides auditors the ability to view transactions without having to take anyone’s time to create reports.

“Intacct has revolutionized our business, transforming us from a group of CPAs that provide traditional after-the-fact accounting services to a leading firm of forward thinking, proactive advisors,” commented Jorgensen. “Intacct’s financial management applications give us the ability to quickly view, understand and take action in real-time to respond to our clients’ changing business conditions. This has enabled us to increase both our clients’ and our own success.”



About N. Cheng & Company

Intacct Partner Since:
2001

Headquarters
New York, NY

Overview

N. Cheng & Company is a CPA firm offering audit and financial management services. Experienced, open-minded, collaborative and hard-working personnel combined with the latest technology enables N. Cheng to provide clients with an array of solutions designed to support specific business needs, overall health and growth. For more information, visit www.ncheng.com.

