



**Iconcontrol Gets Faster, More Flexible Planning
and Reporting with Adaptive Insights**
Case Study



At A Glance

Customer Profile:

Icontrol Networks makes the connected home a reality through its software platforms. The company turned to Adaptive Insights and Armanino to make faster and easier planning, budgeting, and forecasting a reality as well. With Adaptive Insights and implementation guidance from Armanino, Icontrol no longer has to rely on time-consuming and error-prone spreadsheets, cutting reporting time down to a matter of minutes.

Software & Services

- Adaptive Insights
- Armanino consulting

Benefits

- Improves speed and efficiency of planning, modeling, and budgeting
- Reduces time to create financial reporting package from more than a day to less than 30 minutes
- Provides centralized data management for greater accuracy and control

"I can produce our financial reporting package, build reports on the fly, and have confidence that I don't have to check every number. And I can get it all done in less than 30 minutes."

-David Capozzi

Senior Director of Financial Planning and Analysis,
Icontrol Networks

Challenge

What if you could push one button to lock doors, turn off lights, and lower temperatures for the night? With the smart home products that Icontrol Networks offers, consumers can do just that—in fact, more than 45 million devices are managed by Icontrol platform solutions. An industry first-mover in the smart home market, Icontrol lets you see, hear, and know what's happening in and around your home or office.

Financial planning and analysis is critical for any company, but when your company is the leader in a still-nascent market, planning takes on even more challenges. "We were at the point where what we needed went far beyond the tool we were using for planning and analysis, namely Excel spreadsheets," says David Capozzi, senior director of financial planning and analysis at Icontrol. "We simply had become too large to manage it the same way we had in the past."

After one particularly time-intensive and frustrating round of yearly planning in advance of a board meeting, Capozzi decided it was time to look for a solution that would help Icontrol budget, plan, and model scenarios far faster and easier, and with less risk than using static spreadsheets.

Solution

Capozzi evaluated several solutions and chose Adaptive Insights because of its ease of use, integration with Icontrol's financial and accounting software NetSuite, and centralized data management. Icontrol turned to its tax partner, Armanino LLP, for guidance on deploying the new solution. Armanino is an independent accounting and consulting firm with the largest certified Adaptive Insights development and implementation team in the nation.

"I gave the Armanino team some of our most challenging spreadsheets," says Capozzi. "The team came back to us and showed us how we could do it easier, faster, and better in Adaptive. That really sealed the decision for us for both Adaptive Insights and Armanino."

Icontrol implemented Adaptive Insights with advice and guidance from Armanino, as well as assistance in data loading and implementing checks and balances for data accuracy. "I've been through software implementations before and knew that we could handle it on our own as long as we had a partner who could help us avoid any pitfalls," says Capozzi. "Having a partner to help teach you the ropes is very important for a successful outcome."

When an acquisition became a higher priority for Capozzi and his team, Armanino helped create a new deployment plan to implement in stages, starting with employee and contractor costs, then revenue modeling, inventory flow, and profit and loss balance sheet. Explains Capozzi, "The

Armanino team helped us decide how best to modularize the implementation so we didn't have to tackle it all at once."

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Results

With Adaptive Insights fully deployed, Icontrol now has the rich functionality, flexibility, and ease of use it needs to accelerate planning, respond quickly to changes, and be confident in the analysis. "When we need to look at a new scenario, we can create the model in two minutes," says Capozzi. "We can immediately start looking at what-if scenarios such as what would happen if revenue dropped, the company hired more engineers, or there's a new marketing investment in one business area."

Capozzi also appreciates the version control that he gets with Adaptive Insights. "I now have full versions for each quarterly budget," says Capozzi. "It's all saved and locked down, so if someone asks what the budget was for something two quarters ago, I can go right to it without having to look through spreadsheets and try to find the right version."

The ease and speed of reporting is another major benefit for Icontrol. "It's so easy now to create presentable data on our key performance indicators," says Capozzi. "I can produce our financial reporting package, build reports on the fly, and have confidence that I don't have to check every number. And I can get it all done in less than 30 minutes." Before Adaptive Insights, it took an entire day's time just to load the data before reports could be created. "Now, everything is pre-loaded and I just click a button," adds Capozzi.

About Armanino

Armanino provides an integrated set of accounting services—audit, tax, consulting and technology solutions—to a wide range of organizations operating both in the U.S. and globally. You can count on Armanino to think strategically, to provide the sound insights that lead to positive action. We address not just your compliance issues, but your underlying business challenges, as well—assessing opportunities, weighing risks, and exploring the practical implications of both your short- and long-term decisions. When you work with us, we give you options that are fully aligned with your business strategy. If you need to do more with less, we will implement the technology to automate your business processes. If it's financial, we can show you proven benchmarks and best practices that can add value company-wide. If the issue is operational, we'll consult with your people about workflow efficiencies. If it's compliance, we'll ensure you meet the requirements and proactively plan to take full advantage of the changes at hand. At every stage in your company's lifecycle, we'll help you find the right balance of people, processes, and technology.

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