

# Contract Lifecycle Management Leader Brings Sophistication to Its Finances Using Sage Intacct

### Customer Profile

Agiloft has gone from heading up software development projects to being the global leader in CLM software. But while the business was expanding rapidly, its finance operations remained based in an accounting system it had outgrown. Realizing they needed to bring sophistication to their finances with a cloud-based solution that could integrate with their platform, handle ASC 606 compliance, support their global presence and more, Agiloft chose Sage Intacct and Armanino.

### Benefits

- Reduced headcount for AP tasks by more than 25%
- Streamlined approvals process with automated workflow
- Gained greater visibility into revenue schedules and more accurate revenue calculation through automated billing
- Improved cash flow by automating collections process
- Increased staff productivity and efficiency
- Gained peace of mind through better checks and balances throughout financial system

### Services



Configuration and implementation of Sage Intacct



Application Managed Services

### Challenge

When Agiloft Inc. began life more than 30 years ago, it was operating under the moniker Integral Solutions Corp. and was focused on major software development projects for companies like Cisco, Compaq, 3Com and others. Over time, its vision shifted as company leaders recognized the need for enterprise software implementations that could be adapted to meet evolving business needs without a lot of custom coding – in other words, custom business applications without custom programming.

In 2012, the Redwood City, California-based company changed its name to Agiloft, which was also the name of the adaptive, no-code platform it had developed to facilitate those custom enterprise software implementations. Fast-forward to the present, and Agiloft is now the global leader in contract lifecycle management (CLM) software – offering solutions that lead to purchasing savings, more efficient legal operations and accelerated sales while also drastically lowering compliance risk.

But while Agiloft’s business was expanding rapidly (with offices now in the UK and Canada and sales partners in Europe, Asia, Africa, Australia and South America as well as the United States), its finance operations remained based in QuickBooks. For a [high-growth company](#), a more robust and scalable system was needed.

As Agiloft proceeded with plans to secure a \$45 million growth equity investment from [private equity](#) firm FTV Capital, the company needed to bring more sophistication to its finances. This meant a SaaS-based solution that would be able to integrate with Agiloft’s own platform, handle contracts in compliance with the Financial Accounting Standards Board’s [ASC 606](#) standard, support Agiloft’s expanded global presence and more.

Agiloft Vice President of Finance, Angel Lange, explains the company’s position as follows: “ASC 606 was a huge driver. But software revenue recognition has always been very complicated, so being able to recognize the revenue according to the guidance and then bill your customers in the way they want to see their bills – these are important factors, and you just can’t achieve that level of sophistication with QuickBooks.”

“An implementer can make or break your experience with your system — which is why we’ve been so fortunate to work with Armanino. What I appreciate the most about Armanino is their expertise and the fact that they truly understand our business.”

Angel Lange  
Agiloft VP of Finance

## Solution

Agiloft selected [Sage Intacct](#) as its cloud-based financial management solution and Armanino LLP — one of the top 20 largest independent accounting and consulting firms in the United States — for help with the implementation.

The deployment of Sage Intacct was just getting started as Lange came on board, but what was originally conceived as a six-month implementation turned out to be a much longer process, due to shifting priorities within Agiloft.

“When I began working at Agiloft, our No. 1 priority was to get the new Sage Intacct system in place,” says Lange. “But then priorities shifted, and we had to work on other things, so the timeline got pushed out significantly. We were trying to do our day jobs while also trying to do system implementation and other projects, and the implementation instead ended up taking almost a year and a half.”

Through it all, however, Armanino remained a steadfast resource.

Explains Lange, “When we reached the critical final phase — after migrating all our data — we found ourselves needing assistance for the long-awaited system cut-over. At this point, the folks from Armanino stepped up and said, ‘How do we get you the resources you need to get your project over the finish line?’ In the end, what really solved our problem was getting help from Armanino Managed Services.”

With Sage Intacct finally up and running and Armanino’s [Application Managed Services](#) team on standby to offer support and training, Lange and her staff are now eagerly exploring the many ways they can use the new system.

“I think everyone is really excited about the automation and efficiency that Sage Intacct provides,” she says. “QuickBooks wasn’t integrated with anything, so now we have all these integration points, and they provide their own challenges. But everyone is receptive to learning and using the new tool, thanks to the help Armanino has provided.”

## WHAT THEY'RE SAYING

“ I sleep better at night knowing that invoices are going out, collections are coming in and there are checks and balances in the system. I feel confident about our processes, thanks to Sage Intacct and the support that Armanino continues to provide.”

Angel Lange  
Agiloft VP of Finance

## Results

“We’re calling this year our ‘year of stabilization,’ ” says Lange. “We had almost two years of implementation and now we’re starting to see the gains from using all the great features of Sage Intacct.”

So far, the biggest of these gains has come in accounts payable (AP). “Since the deployment of Sage Intacct, we’ve been able to reduce by a quarter the head count we use for AP-related tasks,” Lange says. “Once we’re really up and running with some experience under our belts, I think we can get head counts for those tasks down to half. So that’s a huge gain in efficiency.”

Other areas in which Agiloft is seeing the benefits of Sage Intacct include:

- **Approval workflow** “In the past, we did approvals through email,” says Lange. “We’ve just started using the automated workflow approval in Sage Intacct, and I can already tell it’s going to be a huge time saver organization-wide.”
- **Billings** Sage Intacct’s automated billing makes things like generating invoices for multiyear contracts become a “set it and forget it” task. The results include no more missed billings, greater visibility into revenue schedules and accurate revenue calculation.
- **Collections** Being able to send out automated reminders for key things like payments, statements and finance charges is already beginning to reduce collection times significantly. The net gain is an improvement in cash flow, which is a huge benefit for the company.

At the end of the day, though, peace of mind might be the biggest advantage for Lange. “I sleep better at night knowing that invoices are going out, collections are coming in and there are checks and balances in the system,” she says. “I feel confident about our processes, thanks to Sage Intacct and the support that Armanino continues to provide.”

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## Next Steps

Now that Agiloft has a financial management system that can grow with the company, Lange and team will continue to explore new ways of using Sage Intacct to automate previously manual tasks and gain better visibility into their financials. For Lange, the thing that will be “life changing” is more automation for Agiloft's reporting. Other items on the agenda for Sage Intacct include bringing automation to expense reports, budgets and commissions.

Whatever Sage Intacct features and modules Agiloft decides to explore in the future, Lange feels confident about the journey because of the relationship with Armanino.



“An implementer can make or break your experience with your system, which is why we've been so fortunate to work with Armanino,” she says. “What I appreciate the most about Armanino is their expertise and the fact that they truly understand our business. They've been great [collaborators] for us, and I expect them to be at our side as we continue to grow our business.”

### See What Efficiency Wins Sage Intacct Can Deliver for You

If your finance requirements have grown more sophisticated than what your software can support, Sage Intacct can deliver the automation and visibility you need to keep your company's growth on track. And when you work with Armanino, you gain the expertise of a 10+ year Premier Sage Intacct partner. Contact our [Sage Intacct experts](#) today for a demo to see for yourself the game-changing efficiencies the solution can bring to your business.

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