



Closing the Books on Traditional Accounting

Six Things You Should Know About FinancialForce Accounting

1

Accounting has changed since 1494. Modular accounting became standard practice in the late 15th Century, when accountants literally tracked debits and associated credits in separate paper ledgers that then had to be “balanced” against each other. Today, most accounting software still follows this principle. When you enter a transaction, the software creates corresponding entries, in separate databases, for the other ledgers. This “delayed double-entry” approach means that there’s always an inherent duplication and delay between the first entry and the ones that follow. And that means your books aren’t always in balance.

FinancialForce Accounting is the first and only on-demand finance system built from the ground up with a single, Unified Ledger at its core. When you enter a transaction, it is added only once—to a single shared database—but immediately reflected in every relevant “ledger” view of that data. It’s not only the more modern approach—there are real business benefits. Read on.

.....
“The bi-directional communication between the Finance and Sales teams is helping us increase accuracy and reduce customer confusion. Over time, we expect that it will also improve our overall Days Sales Outstanding.”

—Brian Eby, Controller, Dirxion

.....

2

Batch processing is out. Real-time accounting is in. Because most accounting applications are based on the “delayed double-entry” approach, your ledgers aren’t in balance until the batch runs. That’s why finance teams have become accustomed to lengthy, manual efforts to balance the books before they can do their month-end or year-end close.

FinancialForce.com’s combined-entry system makes real-time accounting possible. You enter transactions in one place and that data is instantly updated in every report, across every ledger. That’s not only easier, it means you always have instant, real-time business information about every account at your fingertips. And with one less step to take, the closing process becomes dramatically faster. And much more accurate.

3

No one else knows how you like to analyze. Most financial applications allow you to do simple, two-dimensional analysis. And that’s handy. The problem is, these two dimensions are usually fixed—defined for you, not by you. What if you want to view, say, six dimensions? Six dimensions that you want to, say, choose yourself?

FinancialForce Accounting not only delivers multi-dimensional analysis, it’s completely customizable. Completely flexible. Defined by you and your team based on exactly what you need to know. So now you can analyze data—from two to multiple dimensions—in one single report. How novel.

.....

4

It's a small world. Most financial software can convert your US Dollars to Yen. Eventually. After the batch runs. After the automated currency conversion process runs. Hopefully before the daily exchange rates change again.

With the capabilities to handle multiple currencies and languages at its core, FinancialForce Accounting is built for the international economy. Transactions are converted instantly—not after a batch runs in the background—across every local currency that matters to your business today, and in the future.

5

Your IT department is wasting money on software. You see all the numbers, so you probably already knew about that one. That's why so many IT departments are gradually—or, perhaps, aggressively—moving to an on-demand model for their business applications. Because it makes good financial sense. There are no steep integration costs. No annual maintenance charges. Just a predictable monthly fee.

FinancialForce.com takes the management of software out of your hands—so you can focus on what you do best. And, it works instantly with Salesforce CRM—the solution you already trust to run your most important activity: selling your products and services.

"If you treat Sales and Finance as separate functions, you won't serve your customers well. FinancialForce Accounting's seamless integration with Salesforce CRM allows us to keep all of our students on the same page as they deal with every account."

—Carl Herman, Director of Operations
Sales Excellence Institute, University of Houston

6

The forecast calls for clouds. Storing your company's more important information—its financial data—outside the protection of your company's four walls may cause feelings of insecurity. But thanks to pioneers like salesforce.com, security in the cloud has become even more trustworthy than your own company's security infrastructure.

Because we trust the salesforce.com platform for our own business data, we wouldn't build our accounting solutions on anything else. Think of it as the silver lining.

FinancialForce 360°

Accounting for Sales

- Gives sales professionals a 360-degree view of every account
- Allows sales teams to view customer service status, payment status and credit history directly within Salesforce CRM
- Marries sales transactions with the invoice-to-cash process to improve DSO
- Takes full advantage of the salesforce.com platform, including security, customizability, workflow and rules
- Automatically taps into the existing customer records, product lists and price lists in Salesforce CRM
- Supports salesforce.com's Sales, Service and Custom Clouds



Test drives available at FinancialForce.com