

iEnterprises Improves Internal Cash Flow

Fintelligent implements cash flow management system to self-fund operations



iEnterprises is a software company providing CRM and mobile solutions.



The company's award-winning software is used by enterprises such as Oracle and Seiko. It allows organizations to work with CRM more intelligently and efficiently. It is particularly suited to companies with recurring revenue.

BUSINESS SITUATION

- The company was enjoying considerable success with its legacy products, however, new products were needed to continue growth.
- Management wanted to restructure the organization to have more of a new product focus.
- All product development and future operations needed to be funded from internal cash flow.

Fintelligent was asked to become the company's Virtual CFO to assist in the transition.

FOCUS AREAS

Refine strategy and develop systems to maximize cash flow and pivot operations



Support strategic shift to new products and recommend organizational changes



Close books each month, prepare financial reports and present to management



Implement simple cash flow model CEO could use to create “what-if” scenarios and forecast cash impact



Prepare monthly financial plan to manage impact of transition to new products



“Fintelligent provided iEnterprises with sound financial practices and a cash flow management tool that enabled us to self-fund our operations. This allowed us to innovate and more rapidly grow.”

~ John Carini, Founder & CEO, iEnterprises

SOLUTION

Fintelligent provided Virtual CFO and Virtual Controller Services to iEnterprises

Strategic Advisory

Fintelligent and iEnterprises management worked together to develop a new strategy focused on new products. We examined competitive threats and recommended ways to reduce risk. This led to organizational changes migrating the company from its legacy product platform to new products.

Monthly Close

Fintelligent worked with the company's bookkeeper to get good data into a financial management system that generated accurate, timely and relevant financial reports.

Annual Budget

We prepared an annual budget by month and implemented a system of budget vs. actual reviews to make sure the company was on target to achieve its objectives.

Cash Flow Model

Fintelligent built a simple cash flow model tailored for the CEO, John. Fintelligent delivered monthly updates with actual data so John could run various "what-if" scenarios.



RESULTS

iEnterprises successfully introduced new products with no outside capital

- ✓ New products accounted for 30% of revenue within 12 months
- ✓ Overall company revenue grew to its highest level ever
- ✓ Legacy assets were sold at a profit and distributed to shareholders
- ✓ Reorganization reduced cost and streamlined organization
- ✓ 100% self-funded. No external capital

Bridge the gap from startup to scale

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