



Customer Success Snapshot



COMPANY:

FD Thompson & Co. PLC

INDUSTRY:

Professional Services

- Finance & Accounting

ERP:

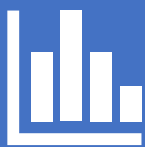
QuickBooks Online

ABOUT FD THOMPSON & CO.:

FD Thompson & Co. PLC provides accounting, bookkeeping services, tax preparation services, financial planning consultants, investment advisory service, tax consultants, certified public accountants, investment advisory service, accountant and tax planning to the Oklahoma City, OK area.

“With Solver you can create any type of report for your given situation. It offers the flexibility and freedom to use your own imagination to do it.”

Nino Frost,
Project Director



THE CHALLENGE:

FD Thompson & Co. (FDT) manages the accounting, finance and tax preparations for 167 different entities, primarily in the restaurant industry. Most of these entities are franchises with different owners and different reporting needs. FD Thompson uses QuickBooks Online to manage the accounting for all these companies but found that the system was very limited in its reporting capabilities. The system even proved challenging when attempting to download some of the different organizational data into Excel for advanced reporting.



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THE SOLUTION

The Solver Corporate Performance Management solution was recommended to Nino Frost, Project Director for FD Thompson (FDT), when her company's original technology partner established their own partnership with Solver. Below you'll find more about Nino's experience implementing and using Solver.

What significant benefits have you realized since implementing Solver?

Flexibility. Solver not only gives Nino the ability to create financial reports in any desirable format, but it can also easily design any KPI report the company needs using any type of chart. Solver also gives users the ability to create General Ledger reports in different formats, including drill down capabilities to the account balances of individual transactions. It's a great tool for internal control procedures for multiple companies.

For example, Nino can check accounts to ensure they are recorded correctly, including percentage of incomes, and compare those against budget. With inter-company transactions, a report can be run to identify accounts payable for one company and accounts receivable from another to ensure transactions from one to the other were done correctly.

Conducting research is now more efficient and very easy to do. Instead of going to individual accounts in QuickBooks Online, Nino runs one report to show data from all companies she oversees. She can then quickly pinpoint when a check is out of order and find out what happened to it.

What sort of experience did FD Thompson have during implementation?

Nino worked mostly with Solver's technical consultant on the integration of Solver into QuickBooks Online. The consultant created extraction scripts, while Nino then built most of the reports herself. Afterwards, a few people tested the reports and data pull to ensure all worked properly. Nino knows her Solver contact has been extremely responsive and is confident that she can call on him anytime.

What has the feedback been from your own clients?

They are happy. FD Thompson's clients have said that FDT can offer them so much more. Reports they want from FDT used to take four days to put together and distribute, but with Solver, Nino can do them in a day.

What are the best features of Solver? What have users been most excited about?

The freedom to create any type of report imaginable. Reports can be shown in different formats. Generic reports can run for multiple companies, or different reports can be run for each company with different tabs by vendor, company, etc. Best of all, it can be done automatically with just the click of a button.



THE RESULTS

What's next for your expansion of Solver?

Nino really wants to add more clients because of Solver. With Solver, FDT's ability to service their clients has allowed them to provide clients with their reports three days ahead of the monthly schedule.

And now that Nino can catch any accounting or finance mistakes made by their franchisor clients using Solver reports, people are noticing that FDT is faster at maintaining financial accuracy than many of their competitors.

What is the return on investment (ROI)?

So far, it's saved FDT a lot of time—up to three days each month—that Nino's team no longer spends creating reports.

Do you have any advice for a company that is evaluating Solver?

Solver is not just for reporting. It can be used for internal reporting, tracking, and monitoring. If you know Excel well, and you create reports and send them to different groups, companies, etc. Solver can help you do it easily. Even with multiple companies, you can combine reports for all companies, and have all those companies on one worksheet.