

# CEO

## Tech Outlook

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ACCOUNTING  
EDITION

AN ACCOUNTING  
SOLUTION  
THAT  
ADAPTS TO  
YOUR BUSINESS



accounting **seed**

Tony Zorc,  
Founder & CEO

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AN ACCOUNTING SOLUTION THAT ADAPTS TO YOUR BUSINESS

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# COVER STORY

 Built on a new paradigm, and with a fresh mindset, Accounting Seed provides a toolset that lets businesses to do their accounting exactly how they see fit



Tony Zorc,  
Founder & CEO

CFO TOP 10 ACCOUNTING  
Tech Outlook SOLUTION PROVIDERS - 2020



## accountingseed

### AN ACCOUNTING SOLUTION THAT ADAPTS TO YOUR BUSINESS

By Sarah Dawson

**Q**uite often, a gaping hole remains invisible until it appears in one's line of vision.

Take the case of accounting software, for instance.

For years, there was a common perception that accounting functions of most organizations—regardless of their stature, expenses, or financial returns—were fairly similar. Although CRM systems evolved constantly, adding marketing, sales, and service apps to assist enterprises in their day-to-day business management, the aspect of accounting was inexplicably ignored.

Soon enough, the accounting software on the market—most of which were built in the 1980s—proved inadequate. The tools were developed with the “this is the only way to do accounting” mindset, propelling businesses to submit to predefined rules pertaining to their accounting practices.

As a result, businesses, especially SMBs, resorted to patched solutions. Rather than leveraging one powerful tool that met all their accounting needs, they stitched together a customized solution comprised of spreadsheets, timesheets, and expense report apps. Since the different systems failed to communicate with each other, SMBs were often unable to integrate their business

workflows, processes, and proprietary data with their accounting solution.

#### A Paradigm Shift in Accounting Software

All that changed in 2008 with the arrival of Accounting Seed—an all-encompassing accounting solution that enables businesses to run their entire back office in one environment by harnessing the power of the Salesforce Platform. “We are different from any accounting technology ever conceived. Built on a new paradigm, and with a fresh mindset, Accounting Seed provides a toolset that lets businesses do their accounting exactly how they see fit,” says Tony Zorc, founder and CEO of Accounting Seed.

Over the last dozen years, Accounting Seed has emerged as the go-to option for small-to-midsize companies that typically outgrow their existing solutions and seek future-ready accounting software built to scale and meet their evolving needs.

Just ask NVIS, inc., a manufacturer of VR headsets, and Axis Water Technologies, a company that provides water treatment services to residential, commercial, and industrial markets. Both firms outgrew their existing accounting solutions and needed a true CRM that included access to an advanced financial application catered to their exact requirements.

As revealed by Adam Joslin, the CEO of Axis, the clean water specialists considered five major players in the CRM landscape before selecting Salesforce. "No other application had access to a true accounting application with the tools we needed to really run the business. When we decided to move from QuickBooks, Salesforce recommended Accounting Seed, and we are very happy to move forward. I love the technology," he says.

The combination of Salesforce and Accounting Seed has given Axis the complete business solution it was looking for. Today, Axis eliminates multiple tedious steps associated with cash receipts and billing records by using Blackthorn.io, a Salesforce-native mobile payments app, in tandem with Accounting Seed.

Meanwhile, NVIS has also witnessed a sea change in its accounting processes since embracing Accounting Seed. Previously, it used separate apps for coding, manufacturing, purchasing, and accounting—and the systems were neither in sync nor meeting the back office requirements. Also, since its proprietary data (of manufacturing processes) was stored in separate systems, NVIS could not integrate the same with its workflows and accounting/billing. Since switching to Salesforce, NVIS has discovered the unlimited benefits of Accounting Seed. "All their proprietary data and processes can now be tracked and accessed across systems; alerts are triggered and sent to various departments. For example, if a product under warranty needs to be replaced, the system will automate the entire process," explains Zorc.

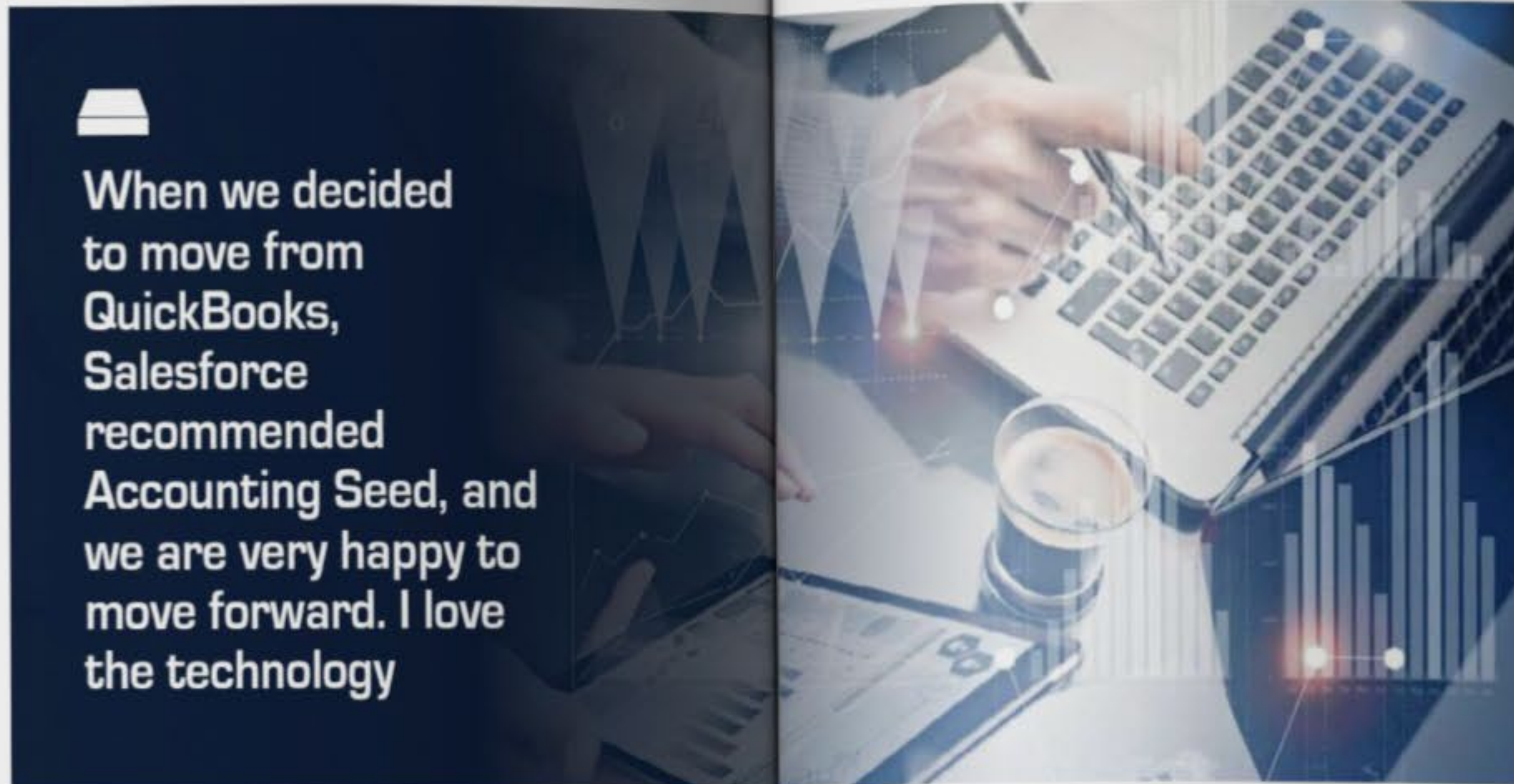
The two use cases are a representation of over 1,000 businesses that are actively leveraging Accounting Seed. While many organizations harness Accounting Seed as a part of the Salesforce CRM, the accounting tool is also offered as a standalone product.

#### In a Nutshell: Accounting Seed Explained

Accounting Seed is comprised of three major features, including core accounting, order management, and project accounting. Its revenue management capability allows clients to simplify the process of creating and managing recurring billing contracts, sales orders, deferred revenue, and invoices. The core accounting feature tracks financial data throughout the business lifecycle—from marketing, project implementation, product sales, and back-office accounting, through to the generation of financial statements. Leveraging Accounting Seed's financial reporting feature, clients can create and gather accounting reports easily. These reports help enhance business to drive key business decisions that will have greater return-on-investment. Add to that, Accounting Seed efficiently handles the complete project lifecycle spanning cash flow, time tracking, profitability, and reporting for individual business initiatives.

To summarize, built-in integration, customization, and automation are the key tenets of Accounting Seed, a tool that provides clients with a 360-degree view of their financial data.

The platform reduces data redundancy, ineffective reporting, and business inefficiencies resulting from the use of siloed systems deployed across various departments. As Zorc proudly notes, Accounting Seed's fully-customizable "toolset" drives a seismic shift in a company's mindset toward accounting.



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#### The Convergence of Similar Philosophies

Interestingly, this shift in mindset fits hand-and-glove with the philosophy of the Lightning Platform, which initially arrived on the market as a groundbreaking CRM solution. While acknowledging that every organization's sales processes are unique, Salesforce, like Accounting Seed, challenged prevailing norms and encouraged businesses to push the envelope rather than "fit into a box" and compromise their innovations and workflows. "We jumped at the opportunity to be a part of the Salesforce Platform. Back in 2008, the entire tech stack offered by Salesforce was new and exciting, and it was a natural fit for us," recounts Zorc.

By building their solution on Salesforce, Accounting Seed also benefited tremendously with regard to the speed at which it could introduce new features and functionalities. While it took anywhere between 20 and 30 years for its competitors to build their accounting platforms, Accounting Seed has taken just 10 years to develop a fully-functional system. Accounting Seed is not obligated to rewrite a foundational set of code, as opposed to its cloud-based competitors who have had to write their own security model, governor limit, rules, and multi-tenancies within the cloud. Zorc says that Accounting Seed users get all these

features "right out of the gate" and do not have to endure a number of painstaking processes.

There is another advantage to building the tool natively on the Lightning Platform and serving as Salesforce's most popular accounting solution. As highlighted in the Axis use case, Accounting Seed integrates with various Salesforce partner

their evolving business requirements. "You don't need any code to develop data tables, new fields, change the layout of a page, design unique views for different users, add or remove buttons, or grant security permissions to certain members of the organization. In fact, we also offer an automation engine that allows businesses to automate workflows through a simple point-and-click functionality," elaborates Zorc. Furthermore, Accounting Seed offers an unprecedented number of robust APIs that can be easily called upon.

Although the software can be customized seamlessly, Accounting Seed's support team—comprising highly-qualified professionals—is available to resolve any client issue or help users tackle unique needs such as billing, custom revenue generation, or the addition of new data objects. Zorc notes that the calls are "consultative in nature and not sales pitches" and intend to help customers overcome hurdles and explore the features of Accounting Seed.

#### Mitigating the Technology Alignment Problem

Speaking of hurdles, a prominent pain point that Accounting Seed will continue to help modern enterprises overcome is the all-too-common "technology alignment problem." Since most market-grade accounting tools force businesses to adapt to their accounting processes, organizations have to do a ton of reverse engineering. Through Accounting Seed, clients can avoid these time-consuming processes and avail the full benefits of the platform instantly!

The future is bright for Accounting Seed, which has sustained double-digit growth over the last few years. Having recently reached the milestone of 1,000 customers, the Maryland-based company plans to ramp up its efforts to enter new markets. Just last year, Accounting Seed opened a new office in London as a part of its ongoing territorial expansion plan that includes penetration of EMEA market within the next 12 months.

From a platform enhancement standpoint, Accounting Seed will add new features to the stack, in an attempt to handle complex business processes with legal entities and base currencies of different countries. The idea is to be able to report on a client's local statutory needs. Zorc reveals, "We have rewritten a part of our app over the last five years since technology is always moving at breakneck speed. We will continue to evolve and add features."

In conclusion, Accounting Seed takes pride in its capability to architect solutions across the spectrum of businesses, ranging from a company with less than 200 financial transactions per day to a Fortune 1000 firm that sees anywhere between 500 and 1000 transactions daily. "We have figured out a way to tailor solutions for organizations of all sizes and transaction volumes. As we move toward the future, this capability has us very excited," concludes Zorc. **CT**