

SailPoint goes public with Sage Intacct to achieve 32% in revenue growth.

PREPARING TO LEAD THE INDUSTRY

By the start of 2013, SailPoint was a company on the ascent. Cybersecurity was becoming the paramount priority for just about every company in every industry and SailPoint offered an innovative solution –identity management on an enterprise scale. Finally, companies had the means to govern access in a systematic and scalable way. They were understandably eager to sign up with SailPoint.

Like many companies before them, SailPoint quickly learned that success is both a blessing and a curse. The accounting department had relied on QuickBooks since founding, and as the company grew the solution could not keep up. SailPoint was expanding internationally, multiplying its client base, and adding lots of new staff to the ranks. It was apparent that QuickBooks could not deliver the speed, scale, or sophistication that SailPoint required now or moving forward.

A new financial management solution was essential. It was quickly clear that only one solution was appropriate.

EXCEEDING EXPECTATIONS WITH SAGE INTACCT

When SailPoint went searching for new solutions it had a long list of requirements to meet. Whatever it upgraded to had to be smarter than QuickBooks but also less expensive than some of the other enterprise accounting solutions on the market. After surveying the available options, Sage Intacct emerged as the most capable and cost-effective.

“Our goal was to implement an accounting solution that was broader and deeper than QuickBooks but not so complex or expensive that it would hurt our growth,” says Peter Bridgeman, VP of Revenue. “Sage Intacct did everything we wanted it to do, fit comfortably into our IT budget, and was poised to meet the growing needs of our company years down the road.”

That evaluation proved to be entirely accurate. Since Sage Intacct operates in a multi-tenant environment, it was accessible across an enterprise but still relatively inexpensive. Obstacles to communication and collaboration that used to be a liability were eliminated entirely. SailPoint no longer had to worry about growing pains inhibiting growth.

EXECUTIVE SUMMARY

Previous Solution:

- QuickBooks

Results with Sage Intacct:

- Churn is at only 5%
- EBITDA stands at 11%
- Revenue growth is at 32%
- Every customer delivers \$160k in average value



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Peter Bridgeman,
Vice President of Revenue,
SailPoint



Sage Intacct's ability to accommodate multiple currencies also proved to be an asset. SailPoint expanded seamlessly into international markets because Sage Intacct automated so much of the business burden. The same was true when revenue recognition was moved out of Excel and into an enterprise-class solution.

Sage Intacct empowered SailPoint to realize its growth potential and expand it at the same time. Instead of asking accountants to tackle the time and labor-intensive process of renewing orders, SailPoint automated it. Now new customers more reliably became returning customers, and accountants were free to work on more sophisticated and strategic projects...like engineering a successful IPO.

GOING PUBLIC WITH SAGE INTACCT

In the same way that early success led to early obstacles, continued success was not a friction-free process for SailPoint. The company was eager and able to go public, but the auditing and reporting requirements were astronomical.

SailPoint was able to satisfy regulators without sacrificing operations thanks to Sage Intacct. Having access to financial data from anywhere at anytime made compliance relatively easy to achieve. The simplicity of analyzing data and generating custom reports also gave SailPoint confidence in its financial footing. An IPO is extremely anxiety inducing, but SailPoint felt certain.

The company raised \$240 million in its debut and saw its stock rise from \$12 to \$13 by the close of trading. Since then the stock has risen steadily along with SailPoint's prestige in the cybersecurity community. The company has also achieved the kind of financial figures that would make any competitor jealous:

- Churn is at only 5%
- EBITDA stands at 11%
- Revenue Growth is 32%

Every customer delivers \$160,000 in average value. SailPoint currently serves some of the world's largest companies in the banking, retail, healthcare, insurance, and pharmaceutical industries. Achieving that kind of global footprint would have been impossible with Quickbooks. With Sage Intacct, by contrast, everything is possible. SailPoint's success is the proof.

ABOUT SAILPOINT

SailPoint brings the Power of Identity to customers around the world. SailPoint's open identity platform gives organizations the power to enter new markets, scale their workforces, embrace new technologies, innovate faster and compete on a global basis. As both an industry pioneer and market leader in identity governance, SailPoint delivers security, operational efficiency and compliance to enterprises with complex IT environments

ABOUT ACCTTWO

AcctTwo is a leading consulting firm and reseller of cloud-based accounting, ERP, Financial Planning & Analysis (FP&A), and Corporate Performance Management (CPM) software. Our sophisticated systems solve the issues growing middle market companies and nonprofit organizations face today. AcctTwo also provides Managed Accounting Services (MAS), allowing clients to focus on the core competencies of their business. We provide the people, processes, technology, and office facilities to perform these functions, while allowing clients to collaborate interactively through an on-line portal.

AcctTwo is headquartered in Houston, Texas. For more information, please visit www.accttwo.com or call 713-744-8400.