

A blurred background image of a person in a light blue shirt sitting at a desk, working on a laptop and holding a pen over some papers.

CASE STUDY: MARLEY MANAGEMENT CORPORATION

Shortening the Cash Flow Reporting Process with FYIsoft

CUSTOMER BACKGROUND & CHALLENGE

Marley Management Corporation, founded in 1991, is a private partner group that specializes in management, accounting, finance, tax, and real estate investment services for nearly 200 individual companies, including private partnerships, trusts, S corps, C corps, and nonprofit private foundations. Marley Management operates in an extremely complex accounting environment. Their business requires several different types of reports for a variety of audiences, including partners, Board members, financial institutions, and more. They must report on a book basis, a tax basis, as well as a fair market value basis. They produce monthly reports that can include trial balance, balance sheet, income statement, statement of changes in equity, and cash flow statement reports (one set for tax purposes and another set for the Board of Directors). They also must generate an investment report, which details the number of partnership investments or real estate investments that each entity holds. Marley Management must run these reports quickly, efficiently, and accurately for all of their 200 companies, totaling approximately 2000 different reports.

The company was previously using Microsoft FRx for their financial reporting, and realized that running cash flow reports for nearly 200 different companies each month was taking a lot more time than it should. With FRx, they had 12 cash flow reports, one for each month (totaling 2400 reports), and there were very specific calculations to get the cash balances to come out correctly.

Sometimes, an authorized user would be asked by the CFO to add a new account to the ERP system, but there was not a process in place to communicate that a change had been made. So, when month-end came around and it was time to run the reports, they wouldn't work, causing the person responsible for those reports to embark on a lengthy mission to determine what new account or accounts had been added, incorporate the new information, and update the FRx report. These extra steps resulted in Marley Management's cash flow reporting being delayed until about a month and a half *after* the actual month-end. They knew that they needed a more time-efficient reporting solution.

SOLUTION

Marley Management's trusted VAR suggested that they take a look at FYIsoft's financial reporting solution. After a short product demo, Marley Management knew immediately that FYIsoft's solution was exactly what they needed.

For starters, FYIsoft had the ability to quickly and easily convert their 3600 FRx reports. And since FYIsoft uses the familiar structure of Rows, Columns, and Organizations (similar to FRx's Rows, Columns, and Trees), there was virtually no learning curve, and they were able to get up and running quickly. In FYIsoft, they have only one cash flow report – as opposed to 12 – it tracks the current month activity and year-to-date total, accounting for any new companies that may have been added, and



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THAT MAKES YOU LOOK
GOOD...EVERY TIME.

performing the calculations correctly and in real-time.
Using FYIsoft, Marley Management shortened their reporting process by a full 30 days.

RESULTS

"We generate monthly cash flow reports and monthly financial statements for nearly 200 different companies, and we are on a pretty tight close, so our financial reporting solution must allow us to get in there quickly, run our reports, do our reviews and analysis, and archive the information digitally," said Brad Jameson, Senior Director of Finance & IT at Marley Management.



"We were literally able to cut one month off of our reporting time. There is no other financial reporting solution out there that even comes close to FYIsoft, in my opinion. I love it."

-Brad Jameson, Marley Management Corp.
Senior Director of Finance & IT



"With FYIsoft, we have one report that we know works correctly, runs in seconds, and provides real-time financial information. We were literally able to cut one month off of our reporting time. There is no other financial reporting solution out there that even comes close to FYIsoft, in my opinion. I love it."

ABOUT FYISOFT

Founded in 2012, FYIsoft is focused on simplifying even the most complex financial environments with innovative software designed to enable fast, accurate, perfectly formatted financial reports – accessible 24/7 wherever, whenever business needs dictate. Over 8,500 finance professionals around the world rely on FYIsoft's cloud financial reporting software. FYIsoft's solutions can be deployed directly or through strategic partners - in the cloud or on-premises - and include an innovative financial report writer, a flexible general ledger integration tool, and a currency translation module for multi-national companies. Visit www.fyisoft.com to learn more.

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877.450.1440