

ServiceTitan Integrates Key Business Systems for Better Visibility

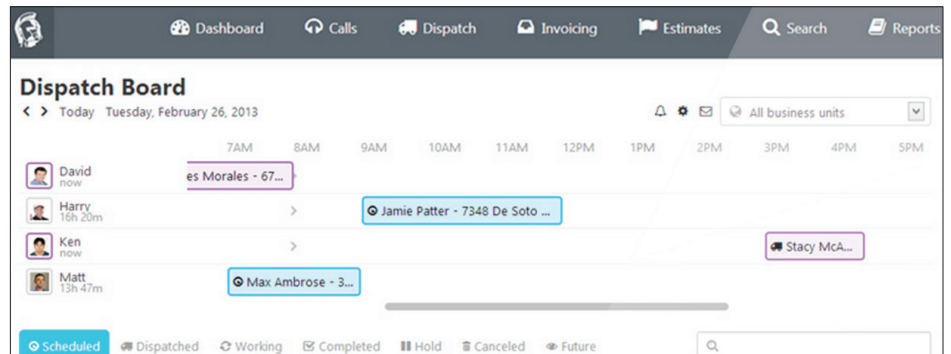


ServiceTitan
Glendale, CA

Founded in 2013, ServiceTitan provides its innovative ServiceTitan cloud-based business management software to many of the country's top residential plumbing, electrical and HVAC service businesses.

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— Russell Nicholls,
Vice President of Finance



Powerful financial modeling, automated reporting, and improved forecasting support fast-paced growth

For ServiceTitan, serving its customers is the bedrock of its success. Founded in 2013 and growing rapidly, the company provides innovative cloud-based business management software that fills a major automation need for residential plumbing, electrical, and HVAC service businesses.

Static planning processes disconnected from business systems limit growth momentum

Facing the enviable challenges of booming sales and hiring across all of its teams, the FP&A team at ServiceTitan struggled with static planning and forecasting processes that were disconnected from data within key business systems—making it difficult to forecast sales, precisely gauge customer acquisition costs, and accurately predict when to bring on new personnel to meet growth expectations.

To overcome this challenge, ServiceTitan implemented the Adaptive Suite and integrated it with the company's cloud-based Intacct ERP (enterprise resource planning) and Salesforce CRM (customer relationship management) systems. Today, with the ability to automatically bring in data from all three systems to create powerful financial models, combined with automated forecasting, reporting, and financial consolidation, ServiceTitan has gained huge benefits from active planning processes that are collaborative, comprehensive, and continuous. Executives access analytics to identify new insights for smarter decision-making and track business performance daily to ensure that the company continues to successfully serve its growing customer base.

We have forward visibility and know when we need to hire right away. Seeing the production pipeline really helps inform our staffing planning.”

— Russell Nicholls,
Vice President of Finance

Data integration yields tremendous time savings

According to Russell Nicholls, vice president of finance at ServiceTitan, the Adaptive Suite has automated the integration of accounting data pulled from Intacct and sales pipeline data from Salesforce.

This has streamlined how Nicholls and his team do rolling monthly forecasts, with variance analysis on monthly actuals. Adaptive Planning is synchronized with Intacct, so the monthly financial close process is quick, easy, and fast. During the close cycle, any adjustments the accounting team makes in Intacct automatically flow into the Adaptive model. Then, actuals can easily be compared to the original plan or forecast scenarios. In fact, by the end of the first year, FP&A staff had 11 forecast scenario models.

Reporting has also been automated with OfficeConnect for all monthly reporting packs and board packs. And, with Adaptive Discovery dashboards, decision-makers can do a quick at-a-glance analysis of performance trends by looking at KPIs, such as customer acquisition cost ratios, annual recurring revenue per customer success manager, and revenue per account executive, as well as waterfall charts to track monthly recurring revenue.

“Everything is just completely automated in our Adaptive model. It works fantastic,” Nicholls said.

Complete visibility into performance leads to insightful decisions

With sales and revenue drivers modeled in Adaptive Planning, company decision-makers have visibility into the number of customer opportunities and how sales capacity plans meet revenue targets. Projecting demand for new employees based on sales capacity targets and effectiveness helps identify the optimal time to bring on new staff to meet customer needs across professional services and customer success teams. This eliminates hiring too soon or scrambling to meet customer demands.

Looking ahead, Nicholls and his team will continue to broaden their use of the Adaptive Suite. He recognizes that active planning is an ongoing process that improves with time and experience. “With active planning, we’re constantly iterating all the drivers in our model,” said Nicholls. “It becomes smarter and smarter as you feed in actuals down at the driver level, so the level of predictability becomes better and better. It’s one of the biggest benefits that we continually see with Adaptive Insights.”

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