celigo

Hookit Recognizes Revenue Faster and Gains Improved Data Insights with Celigo

Customer
Hookit

Product
Salesforce - NetSuite (IO)

About Hookit

Hookit is the leading sponsorship analytics and valuation platform for sports. It helps brands maximize their sponsorship investments while empowering athletes, teams, leagues and federations to prove and increase their value to sponsors. Now actively tracking nearly 500,000 sports entities across the largest social and digital media platforms, Hookit has become a must-have tool for digitally-focused, forward-thinking companies like the Stanley Cup Champion Washington Capitals, Oakland Raiders, Canadian Olympic Team, Michelin, New Balance, McLaren Honda F1, Kantar Media, Liverpool FC, PGA European Tour and World Surf League.

Background

Over the past few years, Hookit and its order volumes have grown rapidly. Consequently, the company's previous accounting and CRM systems were not meeting its needs.To keep pace with the company's growth, Hookit first implemented Salesforce for CRM and then NetSuite for financials.

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> EVP and Chief Financial Officer at Hookit
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hookit Sponsorship Evolved.

Web Site
www.hookit.com

The Challenge

Sam and his team were manually entering orders, and were not able to do things such as deferred revenue schedules and properly recognizing revenue. According to Sam, they had to manage multiple spreadsheets which was very cumbersome.

Due to the misalignment between the accounting system and Salesforce, the company had data and manual billing issues. Sam remarked, "It was not very scalable, accurate, and effective.'' Additionally, having the ability to build a custom billing schedule in Salesforce and then moving it over to NetSuite was a critical component in the integration, so that Sam's team could bill.

The Solution

Subsequent to NetSuite's recommendation during the implementation process, Sam chose Celigo's Salesforce - NetSuite integration.

Sam recalls the implementation process as having gone really smoothly. In addition, he was very impressed with Celigo's tech support who he described as exceptionally knowledgeable about integration. "Celigo's team was able to really zero in on the issues, troubleshoot and solve them very quickly. So I recall thinking throughout the implementation, "Wow, these guys are really good."", Sam shared.

The Bottom Line

With Celigo's integration in place, Sam and his team can now capture information in NetSuite that would have been completely impractical to do manually, enabling them to have better data insights. Sam added, "This way, I'd just run a report on NetSuite with all the information I need, and it's fantastic." The integration improved data accuracy, eliminated manual work, in addition to enabling robust communication between Salesforce and NetSuite . Furthermore, now it takes less time to pay commissions and recognize revenue.

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> In terms of accuracy and ease of use, it's been a tremendous improvement for us.Having the data at our fingertips makes all the difference in the world.
>
> — **Sam Simkin**
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