



Sage Intacct Case Study

MPEG LA Gains 35% Reduction in Time Spent Posting Transactions, Faster Month End Closings Moving to Sage Intacct

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Situation

MPEG LA is the world's leading packager and provider of one-stop licenses for standards and other technology platforms. The company's "many-to-many licensing model," has revolutionized the way patent holders, developers and users think about the intellectual property market, creating reasonable access and profitable opportunities for everyone.

By assisting users with implementation of their technology choices, MPEG LA offers licensing solutions that provide access to fundamental intellectual property, freedom to operate, reduced litigation risk, and predictability in the business planning process. In turn, this enables inventors, research institutions and other technology owners to monetize and speed market adoption of their assets to a worldwide market while substantially reducing the cost of licensing.

MPEG LA licensing programs, consisting of thousands of patents owned by hundreds of patent holders in nearly 100 countries with over 6,000 licensees, have helped produce some of the most widely used standards in consumer electronics history, and are expanding access to other technology areas. (Please see mpegla.com for further information.)

MPEG LA had long been happy with its Sage 300 deployment, but it needed a cloud-based solution as well as an easier way to consolidate its global entities.



Solution

MPEG LA worked with Equation Technologies, its longtime Sage 300 partner, to migrate its operations to cloud-based Sage Intacct.

Prior to moving to Sage Intacct, MPEG LA contemplated a move from Sage 300 to Microsoft Business Central.

"Our development team was converting to using the Microsoft platform, including our data warehouse, so a decision to move to Business Central was made," says Jessica Lay, Controller at MPEG LA. "During the implementation process, we found that it could not do many of the things we needed, and that there would need to be backend development to make it work for us. We contacted our long-time Sage partner, Equation Technologies, about moving to Sage Intacct to get the cloud-based solution we wanted."

JESSICA LAY, CONTROLLER

"They have always been very helpful and very responsive. When I reached out, in short time Brian pulled together the information needed to show us what Sage Intacct could do and how it could provide us with the key functions we needed from an accounting tool."

Trusted Guidance

It was an easy decision to contact Equation Technologies for guidance in finding the cloud-based solution MPEG LA was after.

“All of our work with Equation Technologies and Brian [Brian Miller, CPA, and Director of Solution Engineering at Equation Technologies] had always gone well,” Lay says. “They have always been very helpful and very responsive. When I reached out, in short time Brian pulled together the information needed to show us what Sage Intacct could do and that it could provide us with the key functions we needed from an accounting tool. He demonstrated the different sub-ledgers available and how we were able to have multiple legal entities, including in other currencies, that could consolidate up to a global view via a pre-built function in Sage Intacct. The currency conversion and consolidation was exactly what we needed and had struggled with in our other tools.”

Smooth Process with Equation Technologies' Custom Migration Tools

The Sage Intacct implementation project completed on time and within budget. MPEG LA has been up and running on Sage Intacct for over a year, and everyone is happy with the results.



Benefits

"My senior accountant, who does a majority of the transactions in the tool, loves Sage Intacct," Lay says. "She feels very comfortable using Intacct. She feels more efficient in what she does, and appreciates the tool's flexibility and ease of use to accomplish what she needs to do in her job. After we were up and running, I asked her how it was going, and she said: 'I'm over the moon happy with the cash and intercompany functionality.'"

MPEG LA has enjoyed a number of benefits since moving to Sage Intacct, including:

- Going paperless using Sage Intacct to automate workflow for approvals and other processes
- Automated global consolidation and currency translation into U.S. dollars
- Automatic entity consolidation and eliminations
- Enhanced efficiency with 35% reduction in time spent posting transactions and faster month-end closings
- Cloud-based efficiency
- Unlimited fields for text
- Helpful service from Equation Technologies





35%

*reduction in time spent
posting transactions and
faster month-end closings*

Going Paperless Using Intacct to Automate Workflows for Approvals and Other Processes

Working with Equation Technologies to create automated workflows, MPEG LA was able to go paperless for the majority of its accounting processes using the entry and bank reconciliation attachment and document filing tool.

"Deploying Sage Intacct, we went entirely paperless with our process flow," Lay says. "This provides great efficiencies. We can attach supporting documents to all of our transactions, and it automatically initiates an e-mail to the approver. The approver can click to the transaction through the email, taking them straight to Intacct."

With businesses in the United States wasting \$8 billion on managing paper each year and an average price tag of \$20 to file a document, according to Forbes, going paperless is not only efficient, it's also cost saving and more environmentally friendly.

"Using automated workflows to go paperless with Sage Intacct saves us the time and redundancy of printing papers and having to move things from one file folder to another file folder in our own drives," Lay says.

The company also uses Collaborate, the instant messaging built into Sage Intacct. "This is very handy because if you have a question when reviewing a document, you can immediately send off a query without leaving the program," Lay says.

Equation Technologies also helped MPEG LA set up a series of alerts.

"By deploying Sage Intacct, we went entirely paperless with our process flow. This provides great efficiencies."

"They helped us set up Sage Intacct smart rules and smart events so, for example, I now get a notification every time a new vendor or a new customer is set up," Lay says. "This provides an important control process for us. This also allows us to set up access in the tool that will help my team do their job, but ensures that no new vendors or customers will be set up without my knowledge or review."

Global & Subsidiary Consolidation with Currency Translation to U.S. Dollars

As part of the migration from Sage 300 to Sage Intacct, Equation Technologies helped MPEG LA take advantage of more robust functionality within Sage Intacct to create consolidation across its global businesses, including converting currencies to U.S. dollars.



"We can now manage the general ledgers at a consolidated, or top level, and drill down into other entities as needed," Lay says. "We previously would perform manual entries to create the consolidation, and then do the allocation of our net income to our owners. Sage Intacct is efficient because it allows us to do appropriate consolidation and eliminations within the tool, while still allowing us to have standalone entities for all of our subsidiaries."

"Sage Intacct is so easy to use, we don't run into many questions, but when we do we get an immediate response. Equation Technologies is very supportive."

Because MPEG LA has some subsidiary reporting requirements, they especially appreciate the ease with which it can now prepare subsidiary stand-alone financials.

"Previously we had to do these outside of the tool because of the manual entries we had to create," Lay says. "Equation Technologies helped us set up Sage Intacct so we can maintain the standalone entities at the subsidiary level and still have a consolidation where we can see MPEG LA in total with all of the eliminations."

Equation Technologies also helped MPEG LA achieve automation for what had been an onerous process of converting currencies.



"We no longer have to deal with currency conversions," Lay says. "Equation Technologies helped us set up Sage Intacct so all of our currency conversions are automated. At the end of the month, we just hit consolidate and Intacct calculates the currency translation, which is incredible."

Enhanced Efficiency: 35% Reduction in Time Spent Posting Transactions, Faster Month-End Closings

The move to Sage Intacct, combined with the guidance Equation

Technologies provided in optimizing use of the software, has translated into enhanced efficiency across several areas for MPEG LA.

"I would say that Sage Intacct has helped my team reduce all of their transaction postings by at least 35%," Lay says. "That includes cash transactions, AP transactions, general ledger entries. We are saving time on all of our ledger activities.". We are saving time on all of our ledger activities."

Lay estimates she saves a week in creating standalone financials.

“Traditionally, it would've taken me a good week to build the standalone financials. With our new system that preparation time goes down significantly.”

Time is also saved participating in audits. “Pulling data was about a 10-hour process previously,” Lay says. “With our last audit, no extra time was required because it was easy to research and respond to a sample request. The data was attached right there on the transaction for us to pull.”

Cloud-Based Efficiency

Moving to cloud-based Sage Intacct has proven popular with MPEG LA because of enhanced system performance—and the ease with which the organization was able to convert to remote working during the COVID-19 pandemic. The move to the cloud also positions companies for the future, as a recent CIO.com article

notes: “All financial enterprises, both large and small, are following the same conventional wisdom by moving to the cloud as rapidly as possible.”

“It used to be inconvenient to work remotely with Sage 300 because it was on a remote server,” Lay says. “Working with the server-based Sage 300 took up so much memory and hard drive space on our laptops. It was complicated to work with when you had multiple Excel spreadsheets open.”

Those problems disappeared with the move to cloud-based Sage Intacct.

“Working remotely with Sage Intacct is fast and easy. There isn't the drain on computer memory. And my team thoroughly enjoys the ability they now have to use multiple screens at once with Sage Intacct. We couldn't use multiple screens with Sage 300, which required a lot of back and forth between ledgers when doing research or booking intercompany transactions.”



Unlimited Fields for Text

MPEG LA appreciates the unlimited text fields that Sage Intacct provides because it gives more ways to capture sufficient descriptions on all types of transactions.

“Trying to describe something in 10 text fields is difficult when splitting invoices to multiple areas,” Lay says. “We deal with invoices that involve patent numbers and patent information, and previously, we would have to either reference the invoice or do an abbreviated description. Now my team is able to put the full patent number or patent reference in there. In the past when we were doing reconciliations, we would first have to reconcile which transaction belonged to which invoice and then to which patent. Now we can reconcile it based on the description that's already there. This is a great time saver, a much-appreciated convenience.”

JESSICA LAY, CONTROLLER

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Ease of Use

When discussing the move from Sage 300 to Sage Intacct, a common thread is the many efficiencies that have been gained, including those from having an easier interface.

The Sage Intacct portal is very intuitive," Lay says. "You can click through your different ledgers, it has an easy-to-use menu for whatever you need to do: Creating an entry, posting an entry, pulling reports, customizing reports, whatever you might need."

"We also like that we can post transactions at the top level, and push down to all of the subsidiaries, or post straight into a subsidiary when needed. With the consolidation tool it ultimately all ends up in the right spot." Lay says. "The chart of accounts is a big win for us because we can create an account without having to separately set it up for each of the subsidiaries. It also enforces a universal chart which was not the case in our previous tool and required manual review and reconciliations."





Great Service from Equation Technologies

MPEG LA enjoys the great service it receives from Equation Technologies—from immediate responses to questions about Sage Intacct, to handling more challenging tasks such as creating new functionalities using the smart rules, smart events, and other customizing functions built into Sage Intacct.

“Sage Intacct is so easy to use, we don’t run into many questions, but when we do, we get an immediate response. They are very supportive,” Lay says. “We value the support Equation Technologies gives with regards to creating customized

functionalities within Sage Intacct. We can do our own development with guardrails. We have some needs that are unique to MPEG LA, and Equation has always been able to help us create what we needed.”

Lay says she likes Sage Intacct so much she has suggested it to controllers and CFOs at other companies.

“The fact that the AICPA [American Institute of Certified Public Accountants] rates Sage Intacct so highly makes it an easy solution to suggest to others. I’ve even recommended it to my husband, who is the CFO at another company.”



VALUE OF WORKING WITH EQUATION TECHNOLOGIES

- Quickly & clearly demonstrated that Sage Intacct could meet all needs for MPEG LA.
- Simplified migration from Sage 300 to Sage Intacct using Equation Technologies' custom migration tools and product knowledge.
- Global consolidation of entities and subsidiaries.
- Automated currency translation to U.S. dollars.
- 35% reduction in time spent posting transactions.
- Faster month-end closings.
- Cloud-based efficiencies & ease of use.

About Equation Technologies

Equation Technologies provides business management solutions for mid-sized companies. We make carefully crafted recommendations from among the industry's best-performing ERP software. We help you reduce the risk in choosing and implementing solutions by:

- Listening closely to your challenges and exactly how your business works.
- Developing processes that match your business-not requiring you to conform to a software system.
- Mapping out efficiencies using technology to improve operations without adding staff.
- Guaranteeing a successful ERP implementation.



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