FIREFLY AUTOMATIX

SCOPE OF AUTOMATION

- Cash Forecasting and FP&A
- Daily Bookkeeping and Reconciliation
- Month-end Close
- Revenue Recognition
- Due Diligence Reports

THE CHALLENGE

Firefly Automatix's CFO was constantly bombarded with requests for reports and financial models from his executive team.The company had recently implemented Acumatica ERP, and the CFO found himself manually moving data into and between various software systems. He was also tasked with maintaining 20+ spreadsheets on a daily basis - manual spreadsheets attempting to do everything from revenue recognition to cash forecasting. But the CFO had more than just routine accounting tasks to stay on top of; he was in charge of providing regular due-diligence reports to prospective investors and existing shareholders. The problem that Firefly encountered was their CFO and his team were spending way too much time managing, exporting, and massaging data for one-off reports. Spreadsheets, VLOOKUPs, and pivot tables became complex, and as a result, data inaccuracies and human error became an issue. They needed to move away from manually managing all of their data, accounting, and reporting tasks. They needed to meet Plena Data.

(Continued Below)

FIREFLY AUTOMATIX

WHY PLENA DATA?

It was a match made in heaven. Plena Data's robust integration module began extracting and processing 100% of the data from Firefly's ERP system - Acumatica. And now their CFO no longer has to worry about or maintain his complex spreadsheets! Firefly's data now flows seamlessly from the ERP to the General Ledger, eliminating the need for manual bookkeeping. Daily bank reconciliation reports are also auto-generated in order to minimize the time spent on the month-end close. Revenue recognition, cost accounting, and commissions accounting are all automated and no longer require manual spreadsheets. The CFO and his team can now focus their time on raising capital, growth initiatives, and other strategic goals. In addition to the burden lifted off of the CFO, company stakeholders now receive timely and accurate financial reports.

CLIENT PROFILE

Firefly Automatix manufactures tractors powered by AI and automation. After winning the Utah Innovation award in 2017, and being named Utah's fastest growing company in 2016 & 2017, they are positioning themselves to dominate in the agricultural technology markets.

Data Sources: Acumatica, QuickBooks, Salesforce, Divvy, Spreadsheets

Plena Data's biggest fans are CFOs