

CASE STUDY

Syndigo Reaches New Heights by Strategically Consolidating Multiple Acquisitions into NetSuite

SquareWorks Consulting helped Syndigo execute their merger and acquisition strategy by assisting them with multiple projects, which included consolidating six acquired companies into their NetSuite environment in order to further expand their global footprint.



Founded in 1973, Syndigo is the industry's first Active Content Engine built to power commerce by enabling the continual flow of data and content throughout the entire commerce ecosystem. The company serves over 50,000 global users across more than 12,000 global brands and 1,750 retailers. Syndigo's mindset is focused on growth and acquiring companies with the knowledge and expertise to help them build upon their existing platform. With this growth mindset, Syndigo has acquired twelve companies since opening their doors with plans to continue this trajectory in the future.

Prior to NetSuite, the company relied heavily on Excel, as well as several customized ERP systems that were inherited during their long list of acquisitions. As the company continued to grow, they quickly realized they needed a single cloud ERP solution that would accommodate their global footprint. NetSuite emerged as the ERP that would best support their rapid growth fueled by a swift Merger & Acquisition (M&A) strategy.

Once Syndigo implemented NetSuite, the company immediately saw a return on their investment, specifically with NetSuite's Billing and Advanced Revenue Management (ARM) modules. Key business processes that were once managed in Excel, now were consolidated into a single system and Syndigo can perform business-critical tasks such as revenue forecasting, billing automation and expense allocations.

As Syndigo continued to grow, they searched for a partner to help guide them through the post-M&A consolidation process within their NetSuite environment. It was crucial for Syndigo to find a strategic partner that would learn the ins and outs of their NetSuite environment and help orchestrate these consolidation projects as quickly as possible in



order for the company to realize the benefits of such acquisitions.

“The SquareWorks team listened and helped us analyze our processes in a different way. They suggested process improvements and worked together with us to evaluate the pros and cons regardless of our decision.”

Sagit Halpern, Chief Financial Officer at Syndigo

How SquareWorks Consulting Helped

Syndigo found SquareWorks Consulting through a referral given its strong reputation in the software and technology industry and knew that both organizations would be a great match. SquareWorks Consulting worked with the company to gain a better understanding of their NetSuite environment and establish a NetSuite M&A strategy while considering several process improvements along the way. Both companies agreed to a comprehensive, yet streamlined and agile plan to seamlessly consolidate their acquisitions within a timely manner and provide ongoing NetSuite support.

Project At-A-Glance

- ▶ Review of M&A Strategic Plan for NetSuite
- ▶ Project Planning and Project Management
- ▶ M&A Change Management
- ▶ Data Migration & Testing
- ▶ Integration
- ▶ Go-Live and Ongoing NetSuite Support

Project Planning and Project Management

As an initial step, SquareWorks Consulting performed a thorough assessment of Syndigo's NetSuite environment. With each engagement, the SquareWorks team also educated themselves on the acquired company's processes to determine misalignment that would require additional solutioning. While Syndigo was leveraging NetSuite to manage their business, they were open to hearing best practices on how to best utilize NetSuite. Syndigo does not have an internal team to help with consolidations of this size, so it was beneficial to have a partner who could provide strong project management.

“One thing that differentiates SquareWorks is true project management. The team is honest and that's what we needed, especially since we don't have those resources internally.”

Sagit Halpern, Chief Financial Officer at Syndigo

The SquareWorks team exceeded Syndigo's expectations in terms of responsiveness, timeline, and efficiency with a turnaround time of 8 to 12 weeks per acquisition from start to finish. This was a huge win for Syndigo, especially since the company's goal is to consolidate each acquisition as soon as possible so they can eliminate redundant processes and make informed business decisions with consolidated financial data.



"It really helps to work with the same partner that's consistent and already understands our system so we can turn them around very fast. SquareWorks seamlessly consolidates everything in 12 weeks or less, which is a huge benefit."

Sagit Halpern, Chief Financial Officer at Syndigo

Data Migration & Testing

Prior to each project kickoff, SquareWorks provided Syndigo with actions they could start internally right away to make the data migration process as efficient as possible. This gave the project immediate momentum and prepped the team for discussions to define a strategy to ensure data in the acquired company's system would fit properly into Syndigo's instance of NetSuite. SquareWorks Consulting utilized a data migration solution design to clearly outline how each data element would be migrated. Sign-off of this deliverable allowed Syndigo and SquareWorks the confidence required to move forward with the data migration strategy.

Most of the companies Syndigo has acquired are small software companies leveraging Excel or other standalone applications to manage contracts and deferred revenue. This leads to inefficiencies and more potential for error due to lack of user permissions, and no support for complex workflows. It was critical for Syndigo to move this data into NetSuite's Billing and ARM module. In most instances the acquired company also utilized a different revenue recognition method than Syndigo, adding complexity to the data migration process. SquareWorks partnered with Syndigo to not only migrate the acquired contracts but also switch the revenue recognition method to ensure a seamless integration.

"The SquareWorks team helped us problem solve through many different considerations prior to bringing it all together in one system. They really worked with us to understand our current NetSuite environment and how the acquired data would contribute to our overall business processes."

Sagit Halpern, Chief Financial Officer at Syndigo

Integration

Many of the acquired companies utilized third party apps outside their ERP to run business operations. Syndigo did not want to maintain these integrations and utilized SquareWorks to help transition those solutions to native NetSuite. This was necessary to keep business processes consistent and also reduce the amount of administration needed to support the back office.

"With every project, we know there will always be bumps in the road, even if we've done it a million times. With the help of SquareWorks we overcome these challenges and end up with a seamlessly integrated NetSuite environment after each project."

Sagit Halpern, Chief Financial Officer at Syndigo



Go-Live and Ongoing NetSuite Support

Syndigo reached new heights after each consolidation from a product standpoint, as well as an increase in revenue. After each project, Syndigo was able to analyze consolidated data across several products they sell in one system. Syndigo also increased visibility into every aspect of their business in NetSuite without leveraging Excel or other systems to manage the acquired company's data. SquareWorks project management proved to be effective regarding responsiveness, timeline and efficiency, especially with a turnaround time of 8 to 12 weeks per engagement. As the company continues to expand their global footprint, they plan to partner with SquareWorks Consulting on future M&A's.

"With the help of the SquareWorks team, they gave us the confidence to know that with every project we partner with them on, it will be done seamlessly and efficiently."

Sagit Halpern, Chief Financial Officer at Syndigo

In addition to working on M&A projects, Syndigo partners with SquareWorks to receive ongoing NetSuite administrative services and support through a Premium Support Plan. As an alternative to a full-time NetSuite Administrator these plans give customers access to a dedicated Premium Support Team to maximize the value companies get from NetSuite. Customers that purchase this service are assigned a primary Functional Consultant that will learn everything about the company and will assist on an ongoing basis with any NetSuite Administrative requests. For more information about SquareWorks' NetSuite Premium Support Plans, please read [HERE](#).

For more information about SquareWorks Consulting's NetSuite Optimization Projects, including M&A integrations, please read [HERE](#).