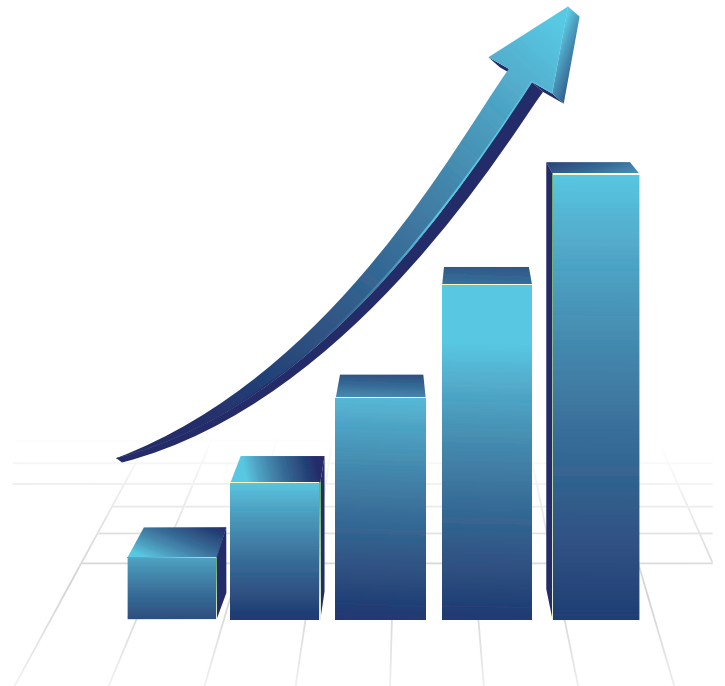


Telecom Company Moves to Cloud Accounting

A Core Performance Consulting Case Study



Service: Outsourced Controller and New Accounting System

Client: Aiton Caldwell

Client Contact: Denise Bullwinkel, Office Manager

Core Performance Contact: Peter Cullen

Aiton Caldwell is the U.S. branch of a telecommunications company located in Europe. They provide telephone software services for companies with 75 to 200 employees. One of the many nifty features of their telephone system includes being able to easily transfer calls to a cell phone.

The company is funded by investors and subject to audits, so accuracy and timeliness of the accounting records are critical factors. The telecommunications industry is extremely complex when it comes to tracking and recording industry-specific taxes, reserves, and costs of revenues.

Outsourced Controller

Core Performance Consulting was hired as an outsourced controller to help implement an accounting system and assist with the year-end process. This consisted of setting up the chart of accounts with the necessary reserve accounts and creating the year-end journal entries to reflect the proper balances per the telecommunications industry and accounting standards.

Moving to the Cloud

Headed by Peter Cullen, the team at Core Performance Consulting implemented Aiton Caldwell's first cloud accounting system: QuickBooks Online. The Core Performance team selected QuickBooks Online so that Aiton Caldwell could benefit from its anywhere, anytime access. System access is currently limited to the CEO, the office manager and the relevant team at Core Performance. As the company grows, setting up access in additional locations will be easy. If the company ever needed its management in Poland to have access to the system, that would be easy too.

The Core Performance team and Denise Bullwinkel, Office Manager of Aiton Caldwell, worked together to implement the new cloud system. This involved tasks such as creating the Chart of Accounts, which included setting up accurate reserves for regulatory purposes that are unique to the industry, such as 911 and special taxes. Another big task was determining the best financial reports to generate based on telecom industry standards as well as the company's unique needs.

"It's so much better working with a local direct contact who knows the business," says Denise. "It's been a pleasure getting to know Peter, and he has saved me a lot of time."

Saving Time at Year End

At year-end, Denise and Peter worked together to record adjusting journal entries. This saved Denise a mountain of time by reducing her learning curve and getting her up-to-speed with the telecommunication-specific accounting knowledge she needed to do her job.

Denise keeps a running list of questions for Peter, and periodically they have a phone consult to go through the list.

“Peter is very responsive. He gets back to me right away,” says Denise.

Tech-Smart

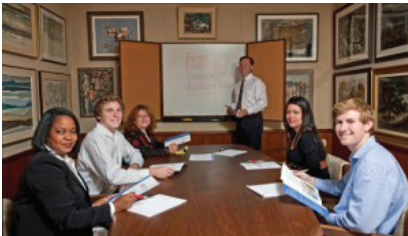
It’s exciting for Peter and his team to work with companies like Aiton Caldwell that are passionate about leveraging technology in their businesses and see the value and profitability of leveraging it in their accounting systems as well. Working together, Denise and Peter have implemented the latest cloud-based accounting systems that will meet the needs of both the leadership and the investors at Aiton Caldwell.

About Aiton Caldwell



Aiton Caldwell is located in Silicon Valley and is a new U.S. division of a company in Poland. It provides small and medium-sized businesses with smart and reliable phone service combining big company features and all-inclusive economical pricing. Since 2009, its telephone services platform is being trusted by 15,000 businesses.

About Core Performance Consulting



Core Performance Consulting offers a full range of accounting services the 21st-century way: Its clients’ accounting reports and files are processed using fully automated paperless workflows and delivered via highly secure, anywhere, anytime, private client portals. You’ll love it when you see it!

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