



Delivering AI superpowers to outsourced accounting and enterprise finance professionals

CASE STUDY



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Intro

As the industry leader in Accounting as a Service for venture-backed startups, Countsy's dynamic system has been tested by countless companies. Countsy delivers through a unique combination of on-demand CFOs and streamlined technologies. Freeing CEOs from back office management allows founders and executives to focus on what matters most: delighting customers, perfecting solutions, and accelerating growth.

Executive Summary

At any given time, Countsy works with hundreds of high-growth clients -- each of which expects quick turnaround time, especially during month-end close. Clients are standardized on NetSuite as the accounting system. Countsy is one of Vic.ai's original five accounting firm pilots and has been working with Vic.ai since early 2018 on both smaller and larger clients.

Challenges

As part of its on-demand, startup CFO and outsourced accounting program, Countsy manages outsourced accounts payable (AP) for most of its clients. Some clients have a few dozen invoices a month that need to be processed, approved, and paid. Other clients have more than 500 invoices each month. Processing invoices is a labor-intensive, manual task and finding skilled and reliable resources is a challenge today. Countsy is a big proponent for technology that can help them accomplish more and they were eager to work with Vic.ai.

Countsy

Industry: Accounting
HQ: San Francisco, CA

Employees: 100-150
Accounting/Finance Systems:
Bill.com, Expensify and Netsuite



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How Vic.ai Helped

As part of a phased implementation, Vic.ai initially worked with Countsy to identify five clients to onboard with two of its accountants. Over the next 30 days, Vic.ai onboarded and trained these two accountants as power users of the platform. During the second phase, 20 more clients were onboarded. Plus Vic.ai trained 10 more Countsy accountants at Countsy's Technology Service Center in Sacramento, California.

Switching the firm's workflow from manually processing and coding invoices to allowing the accountants to review the AI's suggestions takes a shift in mindset, both from management and the employees. As more and more clients are onboarded onto the Vic.ai platform, Countsy plans to leverage the increased performance and accuracy to service their clients better while they compete with other service provider

Results and Future Plans

Countsy will be using Vic.ai's Scale plan to onboard the remainder of its smaller clients for free. The end goal: to standardize on one AI platform to automate accounting work across the firm's entire client base.

Final Comments

"I firmly believe that using AI to help augment and automate the accounting work is crucial to stay competitive over the next three to five years. We are growing. The idea that we can take on more clients while ensuring accuracy and results in our work product with our existing workforce is very appealing to us."

-- Mairtini Ni Dhomhnaill, Founder of Countsy



Find Out How Your Firm Can Benefit from Vic.ai at www.vic.ai/contact