



VOLUME 3

INNOVATORS

Meet the business leaders
adapting and innovating
through times of change

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MEET THE FINANCE AND SERVICES LEADERS DISRUPTING THE STATUS QUO.

In a world that changes so quickly and unexpectedly, you have to get creative. That's what change management and innovation are all about. The most forward-looking business leaders want to be able to see their customers and business through a single, real-time lens. They want their finance teams to have the power to support any and all revenue streams. They want to enable dynamic service delivery, helping globally distributed consultants and professional services teams work smarter and more efficiently than ever. They even want to peer into the future, turning massive volumes of past and existing data into insightful signals that help forecast growth opportunities.


In this ebook, you'll hear from finance and services leaders looking beyond the typical for new ways of enabling growth, scaling processes and automation, supporting flexible business models, opening up new geographies, and reconfiguring old ways of working. Thank you for taking the time with this piece, and we look forward to seeing how you apply these insights to your own business.



PEOPLE SAY YOU
CAN'T CRYSTAL
BALL GAZE. WE'RE
GETTING BETTER AT
IT EVERY DAY.

Fiona Davis

CFO & COO
CONSOLE GROUP

A close-up portrait of Fiona Davis, a woman with blonde hair and green eyes, wearing a blue earring. The image is partially obscured by large white text on the left side.

Q&A WITH FIONA DAVIS

Building an Agile Billing & Accounting Engine

CFO & COO, CONSOLE GROUP

FIONA DAVIS

Tell us about your current business model and top revenue streams.

We're an agile software development business, so our main revenue stream is subscription-based revenue across both SaaS and locally deployed platforms. It's critical that we have the flexibility to add new revenue streams and continuously evolve our existing business model.

As both CFO and COO at Console Group, what role do you think finance plays in defining the customer experience?

The CFO world is changing. We can't just be bean counters focused strictly on tax and audit and financial statements. We need to add massive value and disrupt the traditional business paradigm. We need to understand our entire business operations, and we need to enable finance and operations teams to add value by working together.

How is your finance team working as an innovation partner for Console Group?

We don't make decisions in isolation; we get all our stakeholders in the room and we collaborate extensively rather than in silos. With everything done in tandem, the finance team can work as a key strategic partner in pushing the business forward.



Company Size: Medium

HQ: Brisbane, Australia

Industry: Technology

Products: Accounting,
Subscription & Usage Billing

How does your team offer insights to the rest of the business?

We rely on having one source of truth. We came from a business model where we grew through acquisitions. We had eight different entities that had different processes, billing platforms, and financial systems. As a result, we had an extremely broken view of our clients. We needed a holistic source of truth that could ensure we were both delivering quality service to our clients as well as mitigating any risks from having data segmented across different platforms. Having one financial tool which enables this, that could provide that single source of truth, was incredibly important.

How are you understanding customers better with the tools currently in your stack?

We map our workflows from end-to-end. Before, we didn't have a full view of the customer lifecycle. Now, we see every single point in which the customer touches us. My teams can ensure we've got a full view of that journey, and that we're servicing customers in the best way possible. One of the biggest takeaways for connecting our front and back office is visibility into financial information. We can make decisions before we actually need to as the data is readily available, which helps us future-proof and plan. People say you can't crystal ball gaze. With my stack of ERP and CRM tools, we're getting better data and interpreting that data quickly.

What's next for Console Group?

Our business model is agile. We build, we measure, we learn, we iterate. Now we have financial tools in our back office to build, measure, and learn as our own business is evolving. That agility is critical. To be honest, the sky's the limit. We're in a position to scale our business massively. We can focus on client retention and ensure we're giving products to our clients that they can absolutely fall in love with. It's incredibly exciting. We're looking forward to bringing in capabilities such as machine learning and AI into our back office—that'll be next on the roadmap for us. In a sense, we're just getting started.

BUSINESS UNLIMITED
IS ALL ABOUT TECH
AND THE FLEXIBILITY
TO LAUNCH NEW
REVENUE STREAMS.

Shawn Nash

DIRECTOR, NORTH AMERICA FINANCE
RCI, LLC — A WYNDHAM DESTINATIONS COMPANY

A close-up, profile photograph of Shawn Nash, a man with a shaved head and a slight smile, looking towards the left. The background is a blurred outdoor scene with green foliage and a window frame.

DIRECTOR, NORTH AMERICA FINANCE
AT RCI, LLC — A WYNDHAM DESTINATIONS COMPANY

SHAWN NASH

Q&A WITH SHAWN NASH

Bundled Accounting & New Revenue Streams

Tell us about your current business model and top revenue streams.

RCI is an exchange company, and we're a Wyndham Destinations segment. At our core, we're a services company. We have two main revenue streams. One is subscription-based, where members pay annual fees, and the second is transaction-based. We have 2.8 million members in North America and another million across the world. Those members pay us an annual subscription fee that give them program benefits and a travel magazine that we publish. We offer discounts on our memberships for multi-year purchases which helps in the retention of our members and improves cash flow.

What does business unlimited mean to you?

Business unlimited is all about technology. Our company started in the 1970s, and we were using some of the same reservation systems that were developed shortly after the business was founded. It's been a struggle to grow our revenue streams at the same pace as companies with newer platforms and technologies in place.

In recent years, we've focused on bringing a new generation of finance technology into the company. These tools allow us to offer more product choices to our members in the future while being in compliance with new accounting rules.

How are you turning data into actionable insights with revenue recognition tools?

Because one of our strategic goals is to sell more of our products to our members in a more flexible way, revenue recognition is key. The process itself has become so complex that finance departments across the country are struggling with developing workflows that allow them to recognize revenue in a very efficient and systematic way. The next step for us is multiple element arrangements, or bundled accounting. That's where many companies are headed: selling different products together in a bundle and discounting them.

What are some challenges you've faced as CFO?

Before ASC 606, revenue recognition was much simpler. Not just for Wyndham Destinations, but for everyone. Now we're aiming to take our base set of products, add new revenue streams, and implement them more quickly. That's a finance workflow we've struggled with in the past.

Our timeframe for implementing a new product used to take anywhere from six months to two years. We were really at an uncompetitive advantage there, so we started looking at systems that would free us to introduce new revenue streams far more quickly, increasing overall revenues.

How is your team working as partners in overall business growth?

Our business units within the RCI segment of the Wyndham Destination Network are constantly looking to deliver new products. Finance is an integral part of that process. With every new project, we get pulled in to evaluate whether our existing financial system can support it. One of the challenges we faced in the past was the time it took to launch new products. It could take years. With multiple element arrangements, we're moving into the next phase of growth for our company. We will now be ready to handle bundled products, help our marketing team come up with new offers, and ultimately drive continuous revenue growth.



Company Size: Large

HQ: Orlando, FL

Industry: Hospitality

Product: Revenue Management

HAVING FINANCE
DATA AT THE TIPS OF
YOUR FINGERS IS
**MORE IMPORTANT
THAN EVER.**

Nick Vandergrift

CFO
MS COMPANIES

NICK VAN DER GRIFT

CFO, MS COMPANIES

Q&A WITH NICK VANDERGRIFT

Developing a Customer-Centric Approach to Finance

What does business unlimited mean to MS Companies?

When I think about business unlimited, I think about creating and having the data so you can make critical decisions on a dime. If you decide that you need to get into a new product line, or open, close, or expand into a certain geography, having the business data at your fingertips is more important than ever.

Tell us about your current business model and top revenue streams.

Quality inspection in the auto manufacturing sector makes up about 70% of our revenue. We do some engineering consulting within the auto industry as well, which makes up about another 15% of our business.

Does MS Companies have plans to develop new revenue streams?

Definitely. In fact, we've already spun off and started doing technology consulting. As we've expanded and grown, we've seen a real need to take what we've developed internally as a company and share it with the open marketplace. We're nimble in terms of the flexibility of our business model, and we're always on the hunt for potential new revenue streams.

Walk through your philosophy as CFO.

As the services economy has evolved, customers want to know whether they're getting the value they paid for. And CFOs have a great opportunity to prove out that value. Whether you're building portals and dashboards that empower your customers or you're enhancing the invoicing and AR communication process, there's so much space for the finance department to promote the overall business' value proposition across the customer base.

What are some challenges you've faced as CFO?

Before FinancialForce, I was drowning in Excel spreadsheets. I spent so much time in databases trying to unite all my different data models, simply so I could do some form of global reporting. Since we've implemented FinancialForce, we've been able to get all that reporting functionality right on the platform. By automating billing, we've reduced DSOs from 72 to 55. We've also reduced a ton of billing errors, driving a corresponding reduction in customer disputes. Automating our internal business processes has also resulted in an FTE reduction. There's been strong, concrete ROI across the board.

How critical was it to tie your CRM so closely to your finances?

Every growth-oriented company needs to tie their financial data to their CRM data. If you don't understand where you're at with your customers in their lifecycle and journey, it's going to be incredibly difficult to figure out how much value you can unlock for them.

How has your role as CFO evolved?

We're five times bigger now than we were when we first started with FinancialForce. But our accounting team is smaller—we have four fewer full-time employees—simply because we've been able to automate a variety of manual processes. In turn, automating our billing processes has placed relevant financial data in the hands of our operational and business development stakeholders. We've also automated our reporting processes, and enabled our finance team to remove themselves from transactional, day-to-day administrative tasks. The real transformation is the fact that we're now able to create even greater value across the business as a finance organization.

**Company Size:** Large**HQ:** Indianapolis, IN**Industry:** Staffing & Recruiting**Products:** Accounting; Procurement,
Order & Inventory Management

AS A CFO, MY ROLE
IS TO USE NUMBERS
TO ARTICULATE RICH
STORIES ABOUT THE
BUSINESS.

Guy Sochovsky

CFO
CLOUD SERVICES COMPANY

A portrait of Guy Sochovsky, a man with short brown hair and glasses, wearing a blue shirt and a dark blazer. He is looking directly at the camera with a slight smile. The background is a blurred office interior with warm lighting.

CFO, CLOUD SERVICES COMPANY

GUY
SOCH
OVSKY

Q&A WITH GUY SOCHOVSKY

Supporting New Revenue Streams & Geographies

What's your philosophy as a CFO?

As a CFO, I like to think that my role is to tell stories, but to use numbers to help articulate those stories. We leverage platforms that enable the richness of any story that I want to tell on any given day of the week. My goal is to surface the right financial information so we can articulate the power of what we think is good for us as a business..

What does business unlimited mean to you?

As a business we've been growing very strongly, very consistently, over the last five years. That means there have been lots of extra challenges thrown onto my desk in terms of how we support and give visibility into different aspects of the business. I have to understand new products that are coming out. I have to understand new joiners that are coming into our organization. I have to understand new geographies that we're seeking to break into. We have to incorporate and support new legal entities that we're wrapping around. So this idea of the modular cloud model, the ability to just pull what you need, when you need it, is really important to support the growth and scale of our organization.



Company Size: Medium
HQ: Basingstoke, UK
Industry: IT services
Product: Accounting, PSA

How do you choose your technology partners?

As a cloud-based company ourselves, we're very focused on buying cloud applications. We're also very focused on how we can wrap those cloud applications into a very integrated suite that we're able to draw upon. We're very geared on using all of the broader Salesforce ecosystem partners. This gives us a great ability to take our transactions from the very front end right the way through to the very back end.

What's next for your company?

We're seeking to create real smoothness in our processes so that we lose some of those frictions points that inevitability get created when you grow fast. We're all about scaling our business right now. It's all about taking our customer journey and ensuring we have a seamless flow of information from the front end all the way through to the back end. This means from the front end of our configure price quote engines right the way through to the back end and our billing/collections. A major focus for me is making sure that our data integrity is really solid throughout that entire flow.

How are you enabling a customer-centric finance stack?

We've spent a lot of time recently looking at our own strategy and how we reflect that strategy into the way we go to market. We've actually rebranded ourselves, we've put some new colors around our organization. But we've also put a new emphasis in our organization. This includes making sure that we really capture the emotive aspect of what we do in our transactions. It also means making sure we're giving ourselves and our customers much more visibility into what's happening. It's about having the ability to manipulate and understand our information across multiple dimensions, so we get a complete picture of what's going on in our organization. The idea of seeing our customers in full color really maps to where we are today as an organization.

WE'VE DEVELOPED
A FAR MORE SOPHIS-
TICATED BUSINESS
MODEL WITH THE IT
STACK WE'VE BUILT.

Marshall King
SVP, IT SOLUTIONS
JLL

A close-up portrait of Marshall King, a man with short dark hair and a light beard, wearing a blue and white patterned shirt. The background is a soft, out-of-focus green.

SVP, IT SOLUTIONS, JLL

MARSHALL KING

Q&A WITH MARSHALL KING

The Future of Finance with Einstein Analytics

Walk us through JLL's global footprint.

JLL itself has 66,000 employees. The division I work for is called Technology Solutions—we're a professional services technology implementation group with about 400 employees. We implement Integrated Workplace Management Systems (IWMS) for Fortune 1,000 customers, government agencies, and universities. Our employees are global—the vast majority of them are working out of a home office, so we're an extremely virtual organization.

What are your biggest drivers from a business perspective?

We're almost exclusively a professional services organization. We have to manage and maximize our resources, utilization, bill rates, and billability. All that goes into the information we track on our consultant and our developers, so we rely heavily on resource planners. We typically have about 1,100 active projects and about 400 active employees, so we're trying to distribute all those people across all those projects and keep them rolling forward efficiently and profitably.

The core piece for us is understanding who our people are, what they're working on, what our project load is, and what our opportunity pipeline looks. This ensures we're managing our resource requests against that pipeline and anticipating future spikes in activity. All that flows into our financial system through invoices, so we're getting a complete picture of our customer lifecycle from lead to revenue.

**What are some business outcomes that you've delivered as an IT leader?**

Some of our outcomes are pretty striking. Over the past few years, we went from 140 users up to 540 users. We went from a single currency to five currencies and we went from a single company to seven business units. We were able to develop a far more sophisticated business model from a financial and delivery perspective with the IT stack we've built. We increased our utilization by about 12% over four years and also increased our bill rates by about 7%. We were able to drive better performance and better project delivery by eliminating data silos across the business.

How critical was it to build an IT stack around your CRM?

The Salesforce Platform was really critical for us for a couple of reasons. One was the integration of information through the customer lifecycle. When you look at an account you can see all their opportunities, projects, invoices, and related financials. It was really important to have a single place for that information to flow seamlessly into. We also needed to support the changes in growth that we're seeing as a business. If there's a new need, a new requirement in our business, the first thing we do is go to the AppExchange. If we build it, we build it in Salesforce.

What's next for JLL?

What's next is Einstein Analytics. We actually just purchased a few licenses of Einstein Analytics. We're doing a pilot test looking primarily at our opportunity pipeline and revenue forecast. We're going to build that out as our first step into the AI world and then look at expanding it to other parts of the system.

We were acquired a year and a half ago, so that really changed our world. We like to provide rational, quantitative data. We don't like to just pull numbers out of a hat. Everything we're doing now is to drive those metrics, those analytics, those KPIs out of our system, rather than having to guess at our revenue forecast or sales pipeline. We're rationalizing data that we can then serve upward to hit our goals. Our aim is to hit and exceed our goals every quarter, every year. That's where we're going next.

Company Size: Large

HQ: Chicago, IL

Industry: Professional Services

Product: Accounting, PSA



INNOVATORS

FinancialForce offers customer-centric business applications on the leading cloud platform from Salesforce. We accelerate business growth with the only modern ERP suite and the #1 professional services automation (PSA), enabling real-time insights and intelligent decision-making. See your customers in full color with Salesforce and FinancialForce. For more information, visit www.financialforce.com.

