



Wasserman Media Group

www.wmgllc.com



At A Glance:

- **Company:**
Wasserman Media Group is a global sports management, marketing, and consulting firm
- **Location:** Los Angeles, CA
- **Industry:** Sports/Entertainment, Professional Services
- **Challenges:**
 - Inefficient accounting processes were causing employee and client dissatisfaction
 - Lack of reporting and analysis outside the accounting department
 - AP and AR functions were siloed, leading to duplicated effort and potential errors
- **Software switched from:**
Great Plains, spreadsheets
- **Results with NetSuite:**
 - Complex, linked transactions are now completely automated with NetSuite
 - Dashboards and automatically e-mailed reporting are available to all key managers
 - Process integration is leading to 50% faster reconciliation: easier to collect money, process WMG commissions, and pay out the remainder to the athletes.

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*— Holly Winkler, Vice President of Accounting
Wasserman Media Group*

The Results:

Wasserman Media Group (WMG) switched to NetSuite to make its accounting operations as quick and smooth as the performances of the athletes it manages. “With NetSuite, our contracts and processes are linked, making it much easier to see what we keep and what we remit. We can create a bill off of a contract, and when we collect payment, the system automatically knows what we need to pass on to the athlete, and generates a payable,” says Holly Winkler, vice president of accounting at WMG. “Before, our AP and AR operations didn't talk to each other, leading to delays and too many manual processes.”

NetSuite's end-to-end integration of sales and accounting operations is a perfect fit for specialized professional services firms like WMG, and immediately delivered greater productivity. “Now we are able to bill our clients in a more timely fashion for our direct expenses because the A/R and A/P systems are linked,” she says. “This has improved our ability to recover our costs timely, and manage our cash more efficiently.”

WMG is also enjoying deeper insight into business operations thanks to NetSuite's powerful reporting capabilities. “Department heads and the executive management teams now have full access to the reporting they need to make better decisions, whether on their dashboards or through automatically e-mailed reports,” she says. “NetSuite has improved our ability to analyze our business and make decisions quickly because of that real-time access to information.”

The Challenges:

Sports management and marketing specialist Wasserman Media Group is an international operation, with employees and consultants around the world. But its accounting processes were frustratingly home-bound, creating headaches and a lack of visibility. Expense reimbursement processing was a tedious and time-consuming pain, leading to delays of weeks or worse, and laden with manual sorting of e-mails, faxes, and spreadsheets. Because similar procedures are used both to reimburse consultants and to pay athletes under WMG management, the lag impacted both employee and client relationships.



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— Holly Winkler

*Vice President of Accounting
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"There was a lot of wasted time and a lot of room for error," Winkler says. "We had no ability to track activities by athlete or customer in our system. And you don't want your agents to lose athletes because of your accounting processes."

Even internally, access to business performance insight was difficult to obtain and share. "We weren't able to disseminate financial information quickly and efficiently enough to make good business decisions," she says. "Nobody outside of accounting had access to Great Plains' reporting, so even when we could track financials by department, project, or athlete, it was extremely cumbersome to get the reporting out to the right people."

The Solution:

NetSuite has given WMG a competitive edge with deeper insights available to every employee with access to a Web browser. Employees at headquarters are also rewarded with greater control over business operations. "We can easily set up reports and searches to get at the information we need, and now if there are questions about any line item, we just double-click and drill down all the way to the origination of the transaction, and see the customer and vendor records involved," she says. "It's important to me, as a reviewer, to have clear visibility into that."

Payment delays are a thing of the past, bolstering employee and client morale. "Now, we have the technology so that within 10 minutes of completing an expense report, accounting could cut a check to the employee," Winkler says. "And because the billing process is much more streamlined and automated, we can ensure that our sponsors are paying on time, which means we can process our commission and pay out the remainder to the athletes timely."

With NetSuite, WMG can be confident that its expansion into new business ventures will be unimpeded by inefficient internal processes. "Our company has been growing non-stop since we launched over five years ago, and because NetSuite is so easy to learn, we know we can pull people in to work on any project if we are short-staffed or have a big task," she says. "NetSuite is keeping our growth path easy and efficient."

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