

CASE STUDY

CEO BOOK BI

Controlling as a Service

helps Animaccord increase monthly cashflow forecast accuracy up to 90%. 2021 revenue was record high as planned.

The partner

Animaccord is an award-winning international entertainment company which develops, produces, and distributes animated brands globally with the regional offices in USA, Russia, China, Poland, and Cyprus.

Animaccord's core property is "Masha and the Bear" kids tv show

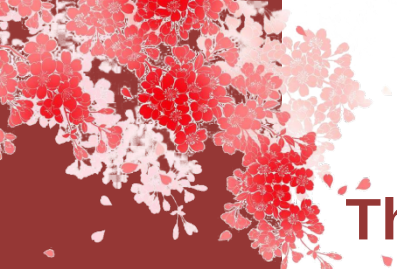
"Masha and the Bear is a top 3 favorites brand in Europe and MEA" - Brand Trends Entertainment

"Masha and the Bear" is the Top 2 kids tv show Globally" - Parrot Analytics

YouTube views have reached 100 billion!

Animaccord sells IP rights to more than 400 clients, manages more than 10000 SKUs, issues 1200+ invoices a year and process 960+ royalty reports.





The challenge

Reconciliation of accounts between management reporting and accounting took several weeks to complete for business controlling and accounting teams.

Licensing managers were receiving sales and debt statistics with a month delay, therefore monthly performance control was not possible.

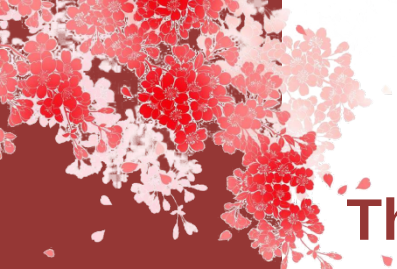
Delays in outstanding debt reporting was the reason of late follow-ups and increase in account receivables.

Deals pipeline and contract negotiation stages were analyzed in Excel. It took time and manual effort to regularly assess impact of new deals on the company's financial result.

Old school accounting “month close” & “monthly reporting pack” became a bottle neck in management effort to align to the fast-changing market conditions. The ultimate vision of Animaccord's management was that in the leading company, all quantitative and qualitative business metrics must be updated live and available for management 24 hours, 7 days a week.

In the mid of 2020 Animaccord implemented CEO BOOK BI – Controlling as a Service app on MS Power BI platform that covers all reporting needs for business and accounting to achieve commercial excellence.





The solution

We connected CEO BOOK BI to the existing data sources. It is Mediabox Royalty Management, revenue forecasting data model in MS Excel and currency exchange rates in XML format from European Central Bank and Central Bank of Russian Federation.

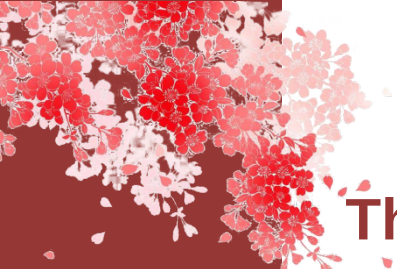
Once DataSet is configured and updated CEO BOOK BI gives consistent overview of company's performance: Plan vs. Actual, Year-over-Year, Variance analysis and etc.

For debt management, Animaccord adopted Debt Ageing dashboard. It shows customer debt allocated by days due, including business and legal comments and follow-ups for debt items that more than 60 days old.

CEO BOOK BI measures Contract negotiation stages in value and in days. Deals pipeline report with scatter chart visualization helps to identify bottlenecks. Licensee commitments reports is a live forecasting tool. It provides different scenarios for year-end revenue based upon value booked at each contract stage.

CEO BOOK BI has the same set of live reports in MS Excel. Users in sales and finance create customized reports that suit their needs. Created once, such MS Excel reports are automatically updated from the cloud.





The outcome

With CEO BOOK BI Animaccord eliminated reconciliation step in fiscal month/year close. Gross-to-Net Revenue PL lines are now exported into Animaccord's accounting system.

Licensing managers stopped doing manual planning and performance reporting. Sales team is now focused on core duties – sales, marketing, and business development. Revenue reporting comes from CEO BOOK BI.

Native and clear user interface, user guides make learning curve short for CEO BOOK BI. After first training new users become daily visitors of the system.

CEO BOOK BI is a cloud application available for users 24/7 worldwide. That helped to overcome pandemic years when the team needed remote coordination.

With the right IT tools and strong team Animaccord managed to sustain 2020 revenue at 2019 level despite of difficult market conditions. Revenue 2021 was record high.





The benefits

“Deals pipeline” is a dashboard showing deals negotiations, approvals stages and their economic effect. Each stage is valued in days and money. Available by customers and in total. Various drill downs exist.

“Commitments” is a live forecast of year-end revenue that gives actual and future cash flow per customer, based on active deals. Including scenarios from optimistic with All deals to conservative with Executed deals only.

“Payments” is a live cash inflow from bank accounts with automatic currency translation. Cash proceeds per invoice and contract in territorial and channel view.

“Debt” provides amounts due from clients, follow ups and chase for outstanding items. Coordinated effort of sales managers and legal team is shown connected to contracts, invoices, and amounts.

“Sources of business” gives a bird’s view on key elements of the business: key accounts, regions, and channels

“Cash inflow” is YoY live weekly performance tracking. All key metrics on a single page: contract installments, cash, invoices, debt and etc.



CASE STUDY

“CEO BOOK BI has strengthened cooperation between commercial and finance teams. Business performance awareness and cross functional work coordination have dramatically increased in Animaccord. Bad debt dropped by three times, releasing cash into the business. Monthly cashflow forecast accuracy reached 90%. Cloud back-office instantly delivers statistics and KPIs, enabling sales team focus on clients.”



Alexey Alexeev
Finance Manager, Animaccord

Visit our web site:

<https://ceobookbi.firebaseio.com>

Follow our LinkedIn page:

<https://www.linkedin.com/company/ceobookbi/>

E-mail us:

ceobookbi@outlook.com

