



NetSuite BPO Partnership

A Strategic CFO Partner For Fast-Growing, Venture-Based Startups



Countsy provides accounting and human resources as a service to venture-backed startups around the globe. Founded in Silicon Valley with entrepreneurial DNA, Countsy knows how to perfectly pair experienced on-demand controllers and CFOs with streamlined technologies. This combination of technology and experience frees its clients from back-office management and empowers them to focus on disrupting industries and building billion-dollar companies. From payroll and benefits to GAAP financials and board reporting, Countsy's clients get the support they need to grow and thrive in their respective industries.

“We were looking for a new way to do business and we wanted to move from providing onsite accounting services to more of an outsourced, cloud-based accounting model. NetSuite is the core technology solution that enables us to do that.”

Mairtini Ni Dhomhnaill, Founder, Countsy



“We don’t have months to get a client account going. We need fast turnaround, and NetSuite provides that. We typically have clients up and running on NetSuite and other elements of our platform within one to two weeks of engaging.” Mairtini Ni Dhomhnaill, Founder, Countsy

NetSuite’s 2019 BPO Partner of the Year, Countsy joined the business process outsourcing (BPO) partner program in 2010. The company’s 150 team members, located throughout the US and in the Philippines, service a worldwide client base.

“We want to be known as the outsourced back-office for venture-backed startups and C-Corps,” said Countsy Founder, Mairtini Ni Dhomhnaill. “We focus on helping startups grow and scale. That’s our niche.”

Challenge

Prior to 2010, Countsy’s position as a strategic CFO partner required it to work onsite at client locations, handling accounting and HR for these fast-growing, venture-backed companies. Wanting to move away from this consulting model and interested in providing those services via an outsourced, cloud-based approach, Countsy went in search of a technology partner to help it achieve that goal.

Specializing in technical and GAAP accounting, Countsy needed a software platform that went beyond bookkeeping and that would enable complete outsourcing of a client’s back-office functions. “We were working with a huge number of clients, each of which was serviced using a

fractional consulting model,” said Ni Dhomhnaill. “Managing those ‘hours per week’ was difficult, as was working with that many clients in person on a regular basis.”

Solution

Wanting to centralize its day-to-day operations and streamline that service model, Countsy considered QuickBooks and Sage Intacct, but ultimately selected NetSuite’s BPO partner program. “Because we work with companies that scale very quickly, we wanted to find a platform that would enable clients to grow and add sophisticated capabilities on demand,” said Ni Dhomhnaill. “That’s why we chose NetSuite.”

Once Countsy decided to change its business model, it made a conscious decision to consolidate its work and perform it from a single location. It opened a technology service center in Sacramento and came onboard as a NetSuite BPO partner.

“We selected NetSuite over QuickBooks, the latter of which is a solid product for smaller companies,” said Ni Dhomhnaill. “Our clients weren’t able to scale on QuickBooks, which also doesn’t handle international entities. That was pretty limiting.”

Results

Becoming a NetSuite BPO Partner has helped Countsy:


- Adopt a cloud-based outsourced accounting approach that aligns with the company's realigned business model.
- Move away from using an in-person, consultative only approach to back-office management aligned with CFO and CPO services.
- Expand its base of venture-backed, high-growth clients.
- Provide a complete suite of accounting and HR functionalities in the cloud.
- Extend the length of its client engagements.
- Realize consistent year-over-year revenue growth for the 10 years that it's been a NetSuite BPO partner.

Advantages to Partnering with NetSuite

- **Ease of managing client support.** As a consulting firm, Countsy is expected to provide very high levels of support to its clients. NetSuite helps it achieve these goals. "We have so many clients on the platform. We can service them all in one place," said Ni Dhomhnaill. "That makes for a much more 'managed' service approach."
- **Transitioning clients to their own NetSuite account is easy.** As its clients grow, some of them naturally want to bring their accounting and HR in-house. Already using the NetSuite platform via a BPO arrangement, these clients can take over the account with a few signatures and no configuration or data migration. "They're already set up on NetSuite," said Ni Dhomhnaill, "so the transition is virtually seamless."

- **Countsy can get clients up and running fast.** Operating in a fast-paced business environment, venture-based startups need their software up and running fast—often within weeks (or less). "We don't have months to get a client account going," said Ni Dhomhnaill. "We need fast turnaround, and NetSuite provides that."
- **Once that cord is cut, high-growth companies get even more NetSuite capabilities.** Focused primarily on accounting and HR, Countsy essentially gives its clients a full suite of business and financial management tools when it "cuts the cord" and brings NetSuite in-house. "They like how they can add even more advanced capabilities as they grow," Ni Dhomhnaill said, "without having to move platforms or integrate new applications."

To learn how an Oracle NetSuite partnership can benefit your organization, email us at BPO@NetSuite.com or visit us at www.netsuite.com/bpo.



COUNTSY
YOUR BACK OFFICE HERO

Company Snapshot

Company: Countsy

Industry: Strategic CFO services for venture-backed startups and C-Corps

Location: San Francisco and Sacramento, Calif., Philippines