



DELIVERING FINANCIAL CONFIDENCE TO START-UP COMPANIES

The Client's Challenge

Sono Field House (SFH) is an indoor sporting facility offering sporting clinics, youth and adult leagues, as well as hosted corporate events. They had just completed building a new facility and were attempting to develop operational procedures. As is typical with a start-up, one of the owners, Gary Youm, who was also the CFO, was responsible for the accounting and bookkeeping functions. The start-up was growing quickly, and Youm needed to implement the bookkeeping elements of the business immediately as he attempted to manage all aspects of the company. SFH was a high transaction business, and the owners soon realized that the accounting and bookkeeping functions would require significant attention due to the transaction volume. The sporting facility industry is also highly seasonal, and the owners recognized that access to current financials would be an essential tool in gauging and forecasting cash flow needs during slow seasons.

SFH's CFO began investigating alternatives to performing these functions himself. He interviewed both contract and permanent bookkeeping candidates, but this was an expensive option. Most of the contract candidates required a weekly commitment of hours with minimal flexibility. He also investigated outsourcing these tasks to companies that specialize in managing accounting and bookkeeping functions.

The Analytix Solution

SFH hired Analytix Solutions shortly after interviewing them. SFH was highly impressed by their sophistication and their capacity for understanding SFH's business. Gary Youm explains, "Analytix Solutions offered us extremely bright, extremely competent people. It was very apparent during our initial meeting that they were more technologically sophisticated than the other companies under consideration. We were initially concerned about hiring a company that was based several hundred miles away from our facility, but that fear was eliminated as soon as we met the team. They were by far our best option."

Upon hire, Analytix Solutions immediately began organizing the financial aspects of SFH. They kept detailed, solid accounting records reconciling cash receipts and deposits with extreme accuracy. Once the bookkeeping and accounting functions were running smoothly, Analytix Solutions worked with SFH to customize a reporting dashboard in order to better monitor sales and

About the Client

Sono Field House (SFH) is a first-class indoor sports and special events facility located in Norwalk, Connecticut. SFH aims to improve community connections, support healthy lifestyles, and develop winning athletes through the programs they offer.

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Gary Youm, CFO and Owner
SONO FIELD HOUSE (SFH)

About Analytix

Businesses who are positioned for growth turn to Analytix Solutions for scalable, single source, business solutions. We provide small to mid-sized businesses with a full range of accounting services, ranging from bookkeeping to CFO services, in addition to accounting systems automation and integration.



expenses for the business. Eventually, Analytix Solutions customized another set of reports which were used for SFH's financial partner. "Every time we needed them they were there. Sometimes when you hire someone or a company part-time, it can be difficult to get their attention. This has not been our experience with Analytix Solutions. The team at Analytix is always very responsive to our needs. When things are urgent, they are there. When things are time sensitive, they deliver," explains Youm.

Results

Since hiring Analytix Solutions, SFH has experienced significant cost savings due to the efficiency in which they process their financials. The owner is confident in the timely payment of invoices, which has a significant impact on key vendor relationships. He is also confident in the thorough quality assurance checks that Analytix Solutions performs on his financial records. The company has continued to grow at a successful rate, and they still use Analytix Solutions for their accounting and bookkeeping functions.

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Case Highlights

CHALLENGE

Start-up in need of detailed accounting and bookkeeping assistance

High transaction, seasonal business

Permanent or contract bookkeeper options too expensive for young, growing company

SOLUTION

Scalable, efficient accounting and bookkeeping services

Reliable, technologically sophisticated team

Customized reports via web portal provides real-time access to data for seasonal business

RESULTS

Increased efficiency

Improved relationships with vendors due to timely invoice payments

Confidence in company financials
