MICROSOFT FINANCE BI REVISES REVENUE RECOGNITION PROCESSES IN RECORD TIME WITH VIRTUOSITY

THE SITUATION

In 2014, the Financial, and International, accounting standards boards (FASB and IASB) issued new guidance on how companies must recognize revenue in contracts with customers. These new revenue recognition standards changed how revenue accounting was to be processed and reported. Microsoft Finance took this challenge head on as an early adopter, which required additional capacity and expertise within their revenue reporting process and systems teams.

VIRTUOSITY ENGAGES

Microsoft Finance chose Virtuosity based on strong credentials and reputation across the Microsoft ecosystem as a preferred partner. Microsoft also appreciated Virtuosity's familiarity with their culture and standard operating practices.

Knowing that this project was mission-critical to the health of Microsoft, Virtuosity engaged thought leaders and SMEs on the ground who had current Finance BI systems knowledge to quickly ramp a team. Virtuosity's Business Intelligence experts team shadowed across multiple functions to capture a clear picture of the process gaps, and conducted an efficient, yet comprehensive onboarding process integrating into existing teams.

ACHIEVING FULL POTENTIAL

Virtuosity built a new tracking report to provide visibility into the trajectory of committed features (build, acceptance testing, released) to increase organizational orchestration and accuracy of systems releases. Virtuosity also executed auditing of new revenue transactions to ensure that the new system processes were accurately recognizing revenue. In doing so, Virtuosity was able to improve revenue recognition accuracy across multiple financial and reporting systems, build automated software development lifecycle (SDLC) tracking and management reporting. This brought 40% of accounts into security compliance ahead of schedule, and improved overall satisfaction and confidence of business stakeholders.

CLIENT
Microsoft Finance BI

SCOPE
Managed Business Operations, Analytics, and Support

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> # VIRTUOSITY
> ## IS OUR GO-TO STRATEGIC PARTNER
> for executing our core data management, and finance operations initiatives. They provide us all the benefits of large consulting agencies with best of breed talent and process, while providing us the customer intimacy of a niche boutique provider. Their intense focus on automation and process improvements have helped us streamline budgets while improving our capacity to handle mission critical business priorities.
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> *- Finance Director, Microsoft -*

IDENTIFIED AND BROUGHT 40% OF ACCOUNTS INTO SECURITY COMPLIANCE AHEAD OF SCHEDULE	IMPLEMENTED AUTOMATED AUDITING TO ENSURE ACCURACY ACROSS MULTIPLE FINANCIAL AND REPORTING SYSTEMS	BUILT AUTOMATED SDLC TRACKING & MANAGEMENT REPORTING	IMPROVED OVERALL SATISFACTION AND CONFIDENCE OF BUSINESS STAKEHOLDERS

ONGOING PARTNERSHIP

Virtuosity maintains on-going Managed Services across revenue reporting systems and functions, focusing on software development life cycle (SDLC) configuration, project management, production support, Service Request incident, and documentation management to ensure on-going service operation excellence.

Microsoft