



FINANCIALFORCE IGNITES BUSINESS UNLIMITED

Community Live Las Vegas showcased “Business Unlimited” in the new services economy. Eighteen months into his tenure as CEO, Tod Nielsen, formerly the CEO of Heroku, acquired by Salesforce in 2011, and then EVP of Platform for Salesforce, has clearly made his mark on FinancialForce. A new executive team comprised of Gordy Brooks, Chief Financial Officer, Dan Brown, Chief Product Officer, John Moss, General Counsel, Jonathan Schoonmaker, SVP Employee Success, Fred Studer, Chief Marketing Officer, and newcomers Andrea Lagan as Chief Customer Officer, responsible for Customer Success and all the services organizations, and Todd Surdey as Chief Revenue Officer, brings seasoned industry leadership to propel FinancialForce to new levels of growth. FinancialForce is reaping the benefits of a clearly defined product roadmap with synchronized six-month product releases of both Financials and PSA.

With its focus on business model agility, scalability and visibility, FinancialForce is helping clients “service enable” all aspects of their business. The five tenets of Business Unlimited are: all about the customer; service-enable everything; free the back office; speed is the new currency and make everyone a genius.

NEXT GENERATION REPORTING AND ANALYTICS

FinancialForce now offers customizable, advanced analytics for PSA applications and Financial Management applications using Salesforce Einstein Analytics across its applications portfolio.

FinancialForce Advanced PSA Analytics Powered by Einstein Analytics delivers real-time visibility into key service metrics such as billings, backlog, utilization and milestones for improved forecasting and

actionable insight. Building on Salesforce Einstein Analytics-enabled financial reporting and analytics announced earlier in the year, FinancialForce is now unleashing the power of Einstein Analytics onto its PSA application. Einstein Analytics provides new levels of business insight for sales, orders, service delivery, and financial data across the opportunity-to-revenue lifecycle.

With Einstein Analytics, PSOs can make critical decisions based on actionable data. The application creates personalized dashboards with multiple perspectives by customer, region, practice, and group. Seamless views from a single project to the entire portfolio, make it easy to view, analyze and take smarter actions using business insight.

EXPANDED PARTNERSHIPS

FinancialForce is gaining traction with both system integration and software partners. Building on the success of its tiered Systems Integration (SI) partner program with over 200 SI consultants, FinancialForce announced a new tiered Independent Software Vendor (ISV) program. Top partners, including ADP, Avalara, Appirio and Agilyx Group, delivered more than 100 customer go lives in the past 15 months with customer satisfaction scores of 4.4 out of 5.

SYNCHING NEW PRODUCT RELEASES AND MORE

New releases of FinancialForce PSA, Subscription and Usage Billing, Revenue Recognition and Forecasting and Financial Management are now synchronized with new releases every six months. A new development center has been added in Granada, Spain, expanding existing development teams in San Francisco, Harrogate, UK and India.

According to [SPL's 2018 PS Maturity™ benchmark](#), FinancialForce PSA took top honors with 51 of 456 PS organizations using the powerful application to manage all aspects of resource and project management, time and expense capture and billing.

As reported in the benchmark, FinancialForce PSA customers achieved one of the highest revenue growth rates at 9.9% by delivering on average 591 projects per year with average project revenues of \$159K. They also reported one of the highest level of CRM and PSA integration by taking advantage of bidirectional Salesforce CRM integration which unites sales and service delivery by giving a 360-degree view of client opportunities and projects. Unified sales and service led to one of the highest reported levels of net profit achievement at 21.8%.

As businesses evolve to participate in the new services economy, the role of the PSO is more complex and demanding than ever before. Organizations are developing hybrid business models and service offers which combine products, subscription-based and usage-based services with professional and managed services. The combination of Salesforce CRM, FinancialForce PSA and ERP support the new services economy by provisioning “Everything as a service”.

Highlights of the Spring and Summer 2018 Release of PSA include:

- **Advanced resource management**
- **Delivered Revenue Forecasting**
- **Color-coded resource planning filters**
- **Shift management**
- **PSA Einstein Analytics with pre-built dashboards and datasets for billings, backlog, utilization and milestones**
- **ADP and PSA integration for synchronizing workers, time-off requests and timecards**
- **ADP Payroll integration with FinancialForce General Ledger**
- **Project baselining and versioning**

- **Platform encryption**
- **Lightning ready**

Key themes for the Spring 2018 Release focused on improving staffing speed and accuracy; providing enhanced levels of visibility and analytics; extensions into the resource ecosystem to facilitate faster onboarding; and improving user experience and ease of use to drive higher levels of user adoption.

Fall 2018 Release investments are focused on expanding international capabilities and extending the number of languages supported; enhanced resource and project management scaling; more interactive revenue forecasting and time and expense management; and improving navigation and user experience by lightning and LEX-enabling applications resulting in enhanced user adoption.

FINANCIALFORCE/ADP PARTNERSHIP

SPI has written about and discussed the growing talent shortage in the people-centric services business for years. Just as CRM applications have transformed business applications to focus on the customer, we believe that a convergence of Financial, Professional Services Automation and Human Capital Management applications is on the horizon, putting people at the center of workforce management.

Last year, FinancialForce announced plans to refocus its own HCM product development in favor of a strategic partnership with ADP, the leading HCM used by professional services organizations. A year into the partnership, results have exceeded expectations with the majority of FinancialForce HCM customers migrating to [ADP Workforce Now](#). Together, ADP and FinancialForce have closed five new customers.

New HCM integration features include:

- **ADP Worker Record Integration to PSA**
Resources: Employee records are seamlessly

connected between ADP and FinancialForce, so that the same person in ADP's payroll and HCM application is maintained in PSA. The Worker to Resource workflow allows ADP to act as the system of record for all personnel data, including new hires, data and demographic changes, and employment status changes.

- **Absence Automation:** New Absence Automation functionality automatically shares a worker's time off requests with PSA, negating dual entry and simplifying approvals.
- **General Ledger Integration:** New integration makes it possible to share data from payroll with the FinancialForce general ledger, saving time and effort and ensuring journal entries are accurate.

The ADP partnership ensures FinancialForce customers are able to stay current with complex payroll, taxation and benefits mandates.

CONCLUSION

FinancialForce is growing up. A new, experienced management team is making their mark on the company with more sophisticated product planning and messaging. FinancialForce seeks to parlay its dominant position in the service industries to become the financial platform of choice for the services economy. Increased emphasis on complex billing and sophisticated revenue recognition is paying off as companies move to "everything as a service".

FinancialForce PSA, first developed as a powerful application to manage the Salesforce Professional Services organization, has grown into the platform of choice for services businesses who already rely on Salesforce CRM to power their sales and marketing organizations. New functionality to support complex business models, billing and revenue recognition will particularly resonate with IT services and technology

companies as they move to take advantage of new forms of subscription services and billing.

FinancialForce is one of a handful of cloud-based vendors focused on the specialized needs of the Professional Services market. It has uniquely built out its core Professional Services Automation functionality by taking advantage of new Salesforce innovations in analytics, reporting and collaboration.

Service Performance Insight has had the opportunity to meet with scores of FinancialForce clients who are reaping the benefits of aligning sales, service and finance on the Salesforce platform. No other vendor provides as deep a level of out-of-the-box integration between Salesforce CRM and FinancialForce PSA. This alignment provides both sales and service a 360-degree view of opportunities, clients, contracts, resources and projects. Our benchmarks show this tight integration drives superlative performance in terms of growth and profit.

By sticking with the Salesforce Platform and ecosystem, FinancialForce has been able to avoid the complexity, overlaps and intricacies of competing enterprise-class application suppliers who spend more time trying to make disparate acquired products work than on developing new ones. Having all of its solutions built on the industry-leading Salesforce platform makes FinancialForce a desirable choice for professional services organizations that look to achieve greater alignment between sales, service and finance while enhancing visibility and performance as they grow.

The new FinancialForce management team is bringing more process and structure to a rising star. FinancialForce is clearly making the necessary investments to ensure both its PSA and Financial applications stay ahead of the curve.