

"I look back on our NetSuite implementation, and I don't think it could have gone any better. We started this process in March with the hope of launching a new ERP system by Jan. 1, and the process exceeded all of my expectations. RSM has a great network of people that know and understand NetSuite, and the team certainly proved its breadth of experience during our implementation."

— Jake Himelstein,
Chief Financial Officer,
BAMKO

CASE STUDY: BAMKO

NetSuite creates efficiencies and supports international company's growth

Overview

BAMKO is a worldwide promotional product and custom sourcing company headquartered in Los Angeles with additional offices in New York, Brazil, China, India and the United Kingdom. The company does not own factories, but has relationships with several facilities in China, sourcing products that are too challenging or too expensive to manufacture in the United States. BAMKO takes customer designs, develops the products and provides quality control, testing and logistics to deliver products to clients.

Background

After experiencing significant growth, BAMKO outgrew its QuickBooks accounting solution, experiencing difficulty consolidating its six subsidiaries. The company created six separate instances of accounting data and later consolidated it in Excel, and needed to perform significant rebillings and intercompany billings between different programs. The platform became unstable with the amount of data in the system, and the company needed a stronger solution to match its growth.

"We knew that as we continued to grow, we needed a stronger enterprise resource planning (ERP) system for the future," said BAMKO Chief Financial Officer Jake Himelstein.

Project

BAMKO evaluated several ERP solutions, and during the proposal process, the company outlined its needs for a new system:

- Cloud-based: The solution must be cloud-based given their decentralized accounting team all over the world. Accessing it through a website was essential, so personnel in China or Brazil could access the system and view the same data as employees in the United States.
- Ease of use: The ERP system required an intuitive and user-friendly interface that is easy to understand to help aid in the training of new and existing internationally based employees.

- Scalability: The ERP system must have the ability to grow with the company. It must adapt to meet evolving specifications and allow for ease of customization and integration with other systems.

When taking these details into consideration, NetSuite met BAMKO's needs and became the clear choice. The company chose RSM to perform the NetSuite implementation based on the team's experience with the platform and recommendations from peers.

"NetSuite is fairly new technology compared to some of the other ERP systems we evaluated, but we liked the direction it was going," commented Himmelstein. "Honestly, it became obvious during the selection process that NetSuite was the right choice for us."

RSM utilized templates to manage the implementation process, and modified them to meet BAMKO's unique needs. It was a shared implementation throughout the entire process, with RSM educating BAMKO employees on how to work with the templates to import the data and perform data integration.

Due to the strong teamwork between RSM and BAMKO, the NetSuite platform went live well before the anticipated date. A significant reason for the early deployment was the work done with the company's international subsidiaries to connect NetSuite with its in-house customer relationship management (CRM) system. The RSM team worked with BAMKO's IT staff to write scripts so that the internal CRM system could talk to and share data with NetSuite.

"Launching that early does not happen often in implementations, but we were able to do it," said Himmelstein. "One of the key reasons it happened was that we had a really strong team behind us."

The NetSuite system went live in India, where BAMKO's back office team resides. A local RSM resource from New Delhi was on-site to assist with any issues and help ensure that the process was smooth.

"We received great support from the RSM team in India," said Himmelstein. "Having someone on-site that understood the system and the culture and spoke the same language as the members of the team was a massive help. Through our initial implementation, they knew exactly what we were looking for, understood our specifications, set up the system and coached us and guided us through the process."

The head of BAMKO's China accounting team was also in India for the launch, so the NetSuite platform went live in China, India and the United States at the same time. The controller in Brazil came to the United States two weeks later for training after keeping transactions in Excel over that time period. After becoming comfortable with the system, entering transactions into NetSuite was a smooth process for the entire company.

NetSuite has solved a significant problem for BAMKO, saving time spent rebilling and reclassing transactions from China back to the United States. In many cases, BAMKO has multiple people serving a customer on projects. In the previous system, many transactions needed to be entered three times to capture project profitability—the initial transaction in China, an additional entry in the United States and a third entry to remove the duplicate transaction from China. Now in NetSuite, BAMKO only has to class expenses and transactions to a specific customer, and the profitability is known without re-entering the transaction.

NetSuite has also increased BAMKO's capabilities with coding to its unique specifications. BAMKO has created custom code and reports that were not native to NetSuite. BAMKO has taken advantage of tailoring processes to work the way they need them to, extending the ERP system further than the company thought possible.

Executives have much more visibility into the close process. The system provides a consistent chart of accounts to all subsidiaries, with consolidation capabilities that take only a few minutes instead of a few hours as in the past. NetSuite allows BAMKO to have a seamless transition between subsidiaries, instead of having to close out of one company and open up another one, and the balance sheet of multiple subsidiaries can be viewed simultaneously.

"Our NetSuite platform is easier, better and faster than our previous solution," said Himmelstein. "Our closing process took 10 business days in our previous system, but my goal is to get there in 6–7 days in NetSuite."

Outcomes

RSM's NetSuite implementation has provided BAMKO with a more robust ERP system to support growth, an influx of data and consolidation of information from multiple international subsidiaries. RSM understood BAMKO's unique needs and tailored the process to deliver a cloud-based ERP experience

that is flexible, expandable and user friendly. The NetSuite platform is not only a better fit for the company long term, but it launched months early and seamlessly integrated locations around the world.

Other benefits of RSM's service to BAMKO include:

- Expanded access to data via the Internet in locations all over the world
- Increased visibility and efficiency in the close process
- Reduced time rebilling and reclassing data from China to the United States
- Increased system stability and data consistency

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