

CLIENT SUCCESS STORY

Accounting Workflow and Staff Efficiency Improvements for MarVista Entertainment

Los Angeles-based MarVista Entertainment is a leading global independent studio that produces and distributes a variety of content across the world. With a library showcasing nearly 2,500 hours of content, and with approximately 70+ new movies per year added to the company's development and distribution pipeline, MarVista has become one of the largest suppliers of movies to the worldwide marketplace. MarVista has an expansive distribution footprint spanning more than 125 global territories and is a pre-eminent programming partner to major streamers and cable networks

Key Challenges Impacting MarVista Entertainment's Finance Team.

Like many organizations, MarVista's accounts receivable (AR) invoicing and collections strategy was mostly manual, organized through Outlook and Excel. As a long-standing Sage Intacct customer, the finance team would regularly meet with internal stakeholders and update Sage Intacct, manually, based on feedback and follow up via Outlook based on those discussions.

"Prior to Lockstep, we didn't really have a set workflow where we could track invoice correspondence, simply by just clicking on the invoice and seeing the history of follow-ups," notes Jordan Newell, Accounting Manager at MarVista Entertainment. *"It was a pretty time-intensive process, especially in Q3 and Q4."*

With a single AR person, managing upwards of 50 customer follow-ups weekly, MarVista didn't have the ability or the visibility to view and track days sales outstanding (DSO) or other key metrics. On top of this, the AR Accountant would spend upwards of 35% of her week on collections activity. To help alleviate these challenges, the team tapped a colleague from the IT department to help with day-to-day issues.

**MARVISTA**
ENTERTAINMENT

Company Facts

WEBSITEwww.marvista.net/**LOCATION**

Los Angeles, CA

INDUSTRIES

Entertainment

ERP

Sage Intacct

Success Highlights

CHALLENGES

- Time-intensive, manual email processes
- Collections and activity management workflow constraints
- Lack of visibility and transparency

BENEFITS

- Reduced DSO by 20 days
- Business scalability without incremental headcount
- CRM-level account analytics



How could MarVista improve their invoice deployment, gain visibility into their activity management and reporting strategy, and enhance their accounting workflows? Enter award-winning Lockstep.

“We wanted a solution that worked well with Sage Intacct and that wouldn't require customization,” mentions Geoff Lyn, Vice President, Financial Planning & Analysis at MarVista Entertainment. “We wanted something out of the box that could be easily implemented and link directly to Intacct.”

MarVista's Key Results

Since implementing Lockstep, MarVista has been able to automate their AR processes, saving time and money.

Time spent on collections, alone, has reduced 15%. The new processes and workflows created additional time reduction from the manual tracking and reporting that was done previously. This has allowed MarVista to return their borrowed team member back to IT and reallocate finance staff time to focus on key financial forms, allowing them to get paid, faster.

In addition to time saved and reduced (and trackable) DSO, MarVista has been able to build in bifurcation into the invoice process to separate pre-production payments from those after a movie is sold into distribution. These changes allow for better reporting and greater visibility into cash flow and forecasting.

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Lockstep has allowed our team to focus on bigger issues. Automation gives us back time to focus on important items like vendor and IRS forms, so we can get paid. Allowing us to indirectly improve our DSO by having time to focus on those issues.

Jordan Newell

Accounting Manager, MarVista Entertainment

Words of Wisdom from MarVista

- 1 AR automation reveals pain points that we didn't realize we had.
- 2 Leverage new technology to evaluate your full process and reporting needs. Understanding how automation can solve the challenges of today and tomorrow is key.
- 3 Automation has allowed our team to focus on bigger issues, it gives us back time to focus on important items like vendor and IRS forms, so we can get paid. Allowing us to indirectly improve our DSO by having time to focus on those issues.

Request a Demo

info@lockstep.io

Award-winning Lockstep connects the world's finance teams so they can work better together. Founded in 2019, Lockstep eliminates cash traps and leaks created from manual synchronization of books between B2B trading partners. Based in Seattle, Lockstep's connected accounting cloud empowers trusted, compliant accounting relationships between businesses of all sizes. High-performance companies large and small run their collections with Lockstep. For more information please visit: www.lockstep.io.