

**NEXT GENERATION
COMPANY**

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2018 PROJECT

ACCOUNTING SERVICES

MIDDLE SIZE COMPANY FROM
THE LOGISTIC INDUSTRY IN
THE USA



OVERVIEW OF THE INDUSTRY

Moving and relocation Industry is one of the most diverse and complex industries worldwide. It consists of multi-million dollar companies, large corporate organizations, independent movers and small family run businesses. The whole pallet of agents, forwarders, independent carriers, international movers and suppliers makes this industry challenging and exciting at the same time.

THE CHALLENGE

This is one of the leading Mid -Sized companies from the US market. We were asked to help them with their accounting department, consist of 5 in-house employees. Their biggest problem was 3 months backlog with their invoice processing. Due to the seasonal workload in this industry, this is a common problem that companies are facing. Outdated accounting software was creating double unnecessary work in their team. Unclear responsibilities in their accounting team and lack of clear process flow with their AP.

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OUR APPROACH

- There was pressing issue that we needed to deal with. With 3 full-time employees we started supporting their in-house accounting team. Even we started in peak season, we succeeded to bring their invoicing up to date in 3 months. Our different time zone helped us to combine our efforts and double the working hours in their team.
- We continued providing accounting services on daily basis. Our experienced team helped them setup much more efficient processes that increase their efficiency by 30%. 3 people from their in-house team were relocated to different position, freeing additional resources.
- Considering the fact that our team leader had previous experience with implementation of a new accounting system, we were able to consult them during their transition period. We were also involved with suggestions, in the building process of their new accounting software.

OUR CONTRIBUTION

An initial goal from our services was lowering their 3 months backlog with invoicing. This issue, although is common in this industry, was creating even bigger problems for our client. Their managers were not able to create long term strategy, without having real-time numbers. Our experience, constant focus and dedication from our people resulted in long-term agreement.

These are the areas where we add value for our client the most

SHORT TERM

- **Additional workforce at a lower cost.** Adding 3 additional people in their accounting for 60% lower cost than their local rates. This enables them to dedicate additional personnel, without relocating more resources from other departments.
- **Up to date finances.** Clearing the 3 months backlog in their invoicing and bringing their finances up-to-date. Their management had real-time numbers, so they could make strategic decisions.
- **Improved process flow.** When all accounting tasks and processes were presented to our team, our client has realized that some of the steps were unnecessary and only complicate the process. With our help, they placed new and much more efficient workflow that saves time and energy for handling more complex and analytical functions.

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LONG TERM

- **Increased profit and efficiency.** Increasing the efficiency of the entire team while decreasing the operational accounting costs by 60%.
- **Consultancy.** Advisory role in the process of development and implementation of new accounting software.
- **Good reputation among their partners.** Clear and friendly communication along with a new system for AP that was easy to follow, has resulted in an improved relationship with their vendors and suppliers and better decision making.