

Client - A start-up involved in providing customization of leading CRM Software and backend technical support  
Since - 2010

## Background

The Company involved in technical and customization support to users of CRM Software. It in turn charges consultancy fee from users and commission from the software vendor. The company currently has more than 25 clients in India as well in US.

## Challenges

- Realization of separate revenue streams for Commission and Consultancy
- Reconciliation of expenses incurred from Directors' personal credit card
- Lack of payment or collection procedures
- MIS and Statutory Compliance
- Backlog of previous year's accounting and audit transactions



## Solution

As with any start up, the first bottle neck was the Chart of Accounts which was redesigned to meet the client's requirements.

Accounting systems and procedures were set up to track payments as well as collections. The critical requirement to bifurcate the realization of revenue from Commission and Consultancy fee for customizations was also met.

Another challenge was to record and reconcile expenses incurred from Directors' personal credit card for the software and other online sites. The new Chart of Accounts and the accounting systems made it possible to book those expenses into specific projects and reconcile with income. It also helped the owners receive timely reimbursements to the extent of expenses incurred on the business.



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