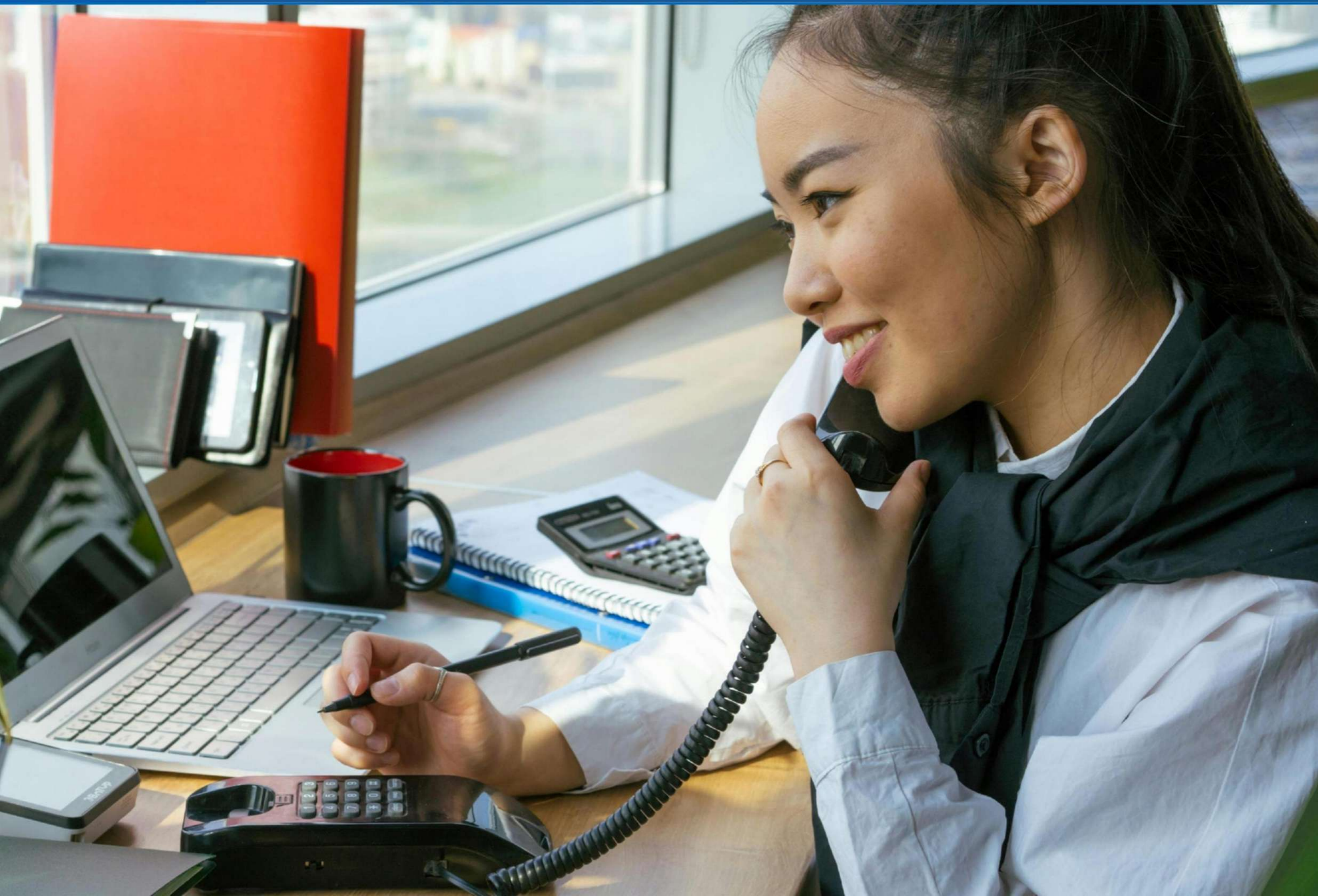


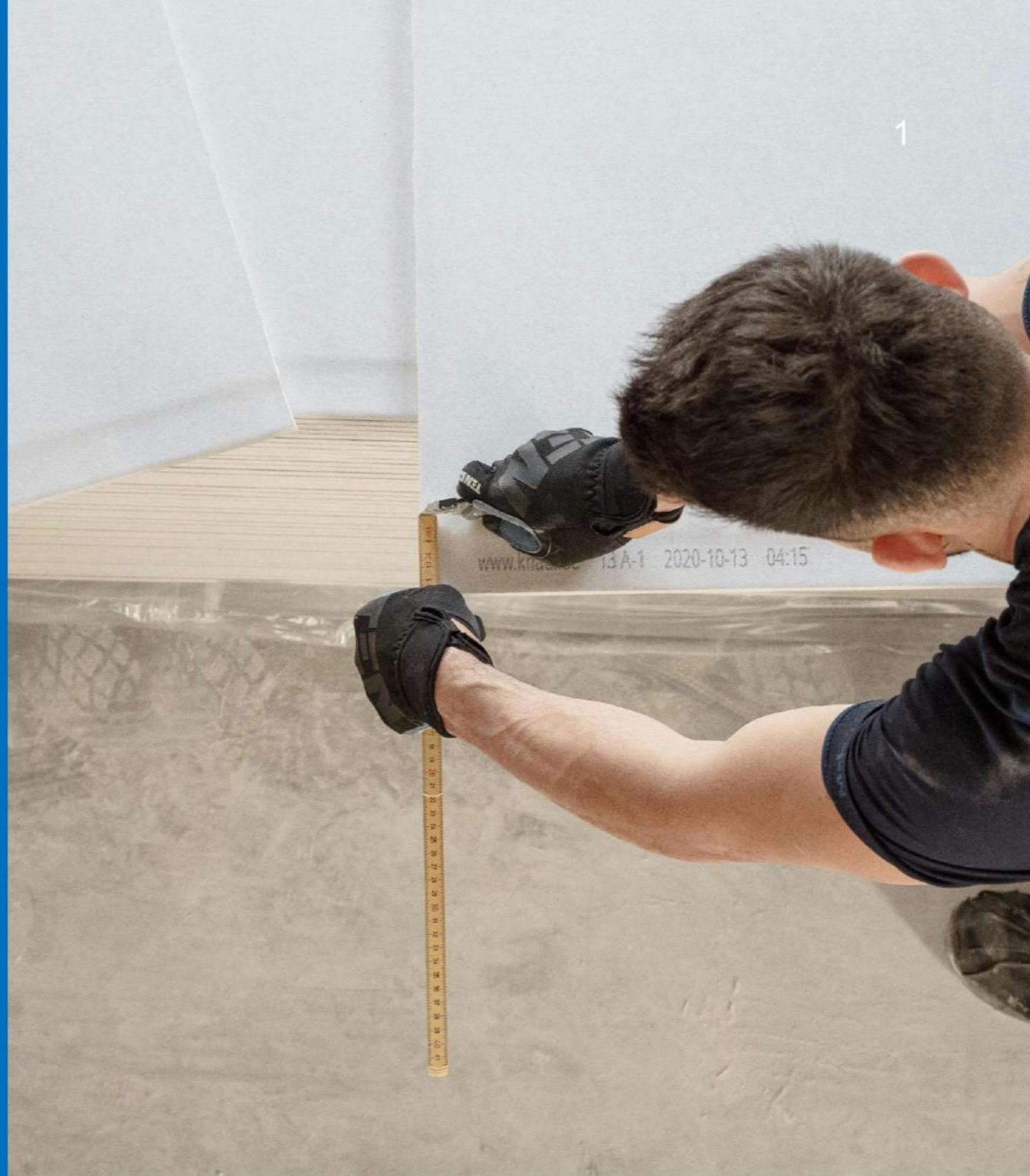


CASE STUDY | SCALING A LEADING MULTIFAMILY FLOORING COMPANY WITH OFFSHORE ACCOUNTING SUPPORT



CLIENT OVERVIEW

A leading multifamily flooring company, providing installation and maintenance services to large apartment complexes and property managers, faced the challenge of scaling its back-office operations. As the company expanded, it needed to handle increasing volumes of accounting tasks while managing costs effectively. To achieve this, the company partnered with Connex Global Solutions to build a dedicated, custom accounting support team in the Philippines, which played a key role in its rapid growth and eventual acquisition.



CHALLENGES

Increasing Accounting Workload: With the company's expansion, its accounting team faced growing demands, including managing accounts payable and receivable, credit collections, and other essential financial functions.

High Staffing Costs: The cost of hiring and retaining accounting staff in the U.S. was prohibitive, especially as the company needed to scale operations quickly to meet business demands.

Need for Rapid Scaling: As the company's customer base grew, it needed to expand its back-office operations swiftly to avoid delays in billing, payments, and collections, which could impact cash flow and customer relationships.

SOLUTION: PARTNERING WITH CONNEXT GLOBAL SOLUTIONS

To address these challenges, the multifamily flooring company turned to Connex Global Solutions to build a custom accounting support team in the Philippines. This offshore team allowed the company to scale rapidly while saving significantly on labor costs.

1. Dedicated Accounting Support Team

Connex worked closely with the company to build a custom accounting team of over 20 professionals in the Philippines.

Accounts Payable and Receivable: The team was responsible for processing invoices, managing vendor payments, and handling customer billing. They ensured that all transactions were recorded accurately and on time.

Credit Collections: The offshore team took charge of monitoring outstanding payments and following up with customers to ensure timely collections, improving the company's cash flow.

Additional Support Functions: The team also provided support in areas such as bank reconciliations, financial reporting, and other administrative accounting tasks, freeing up the local team to focus on strategic initiatives.

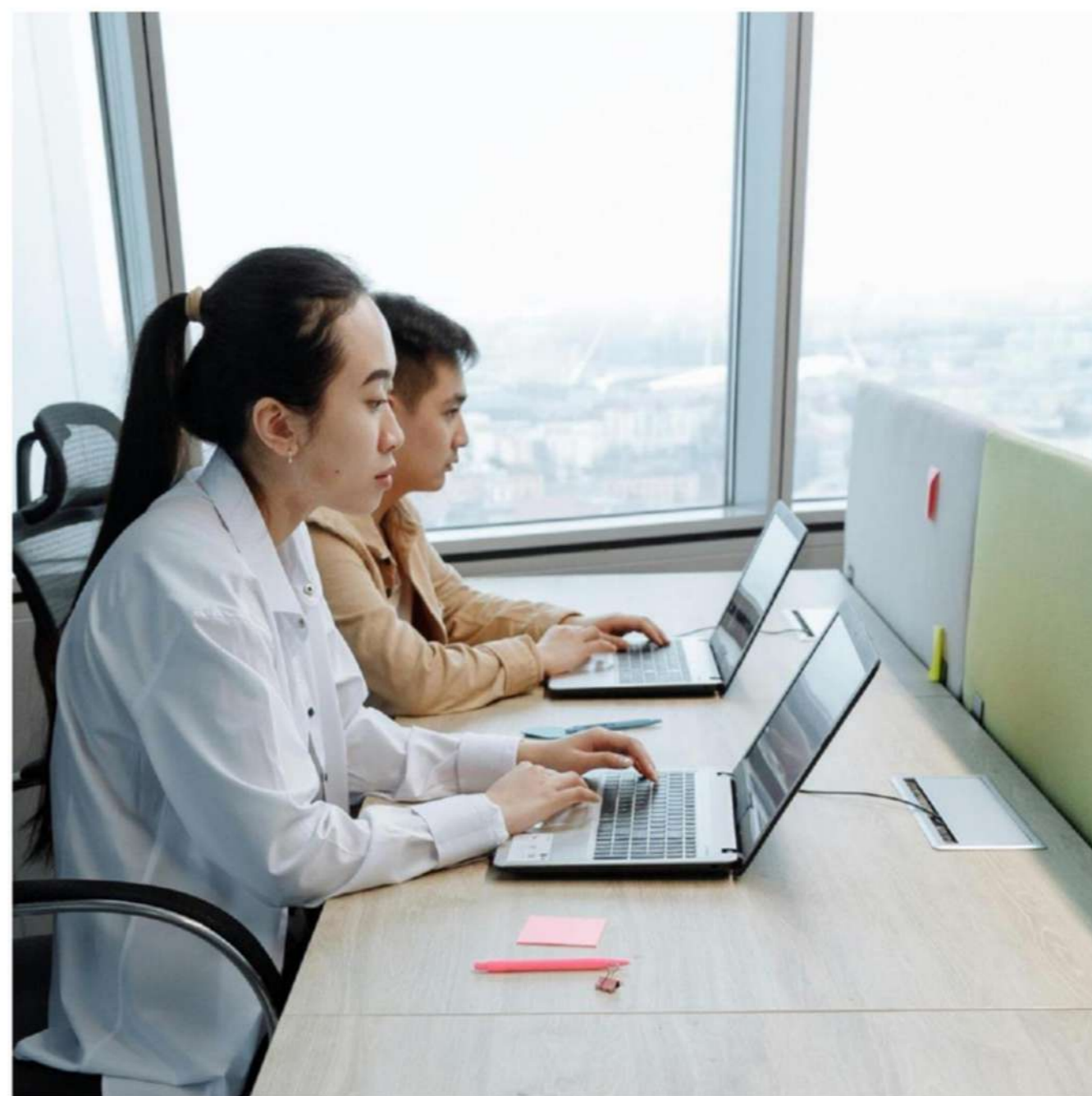


2. 70% Cost Savings on Staffing

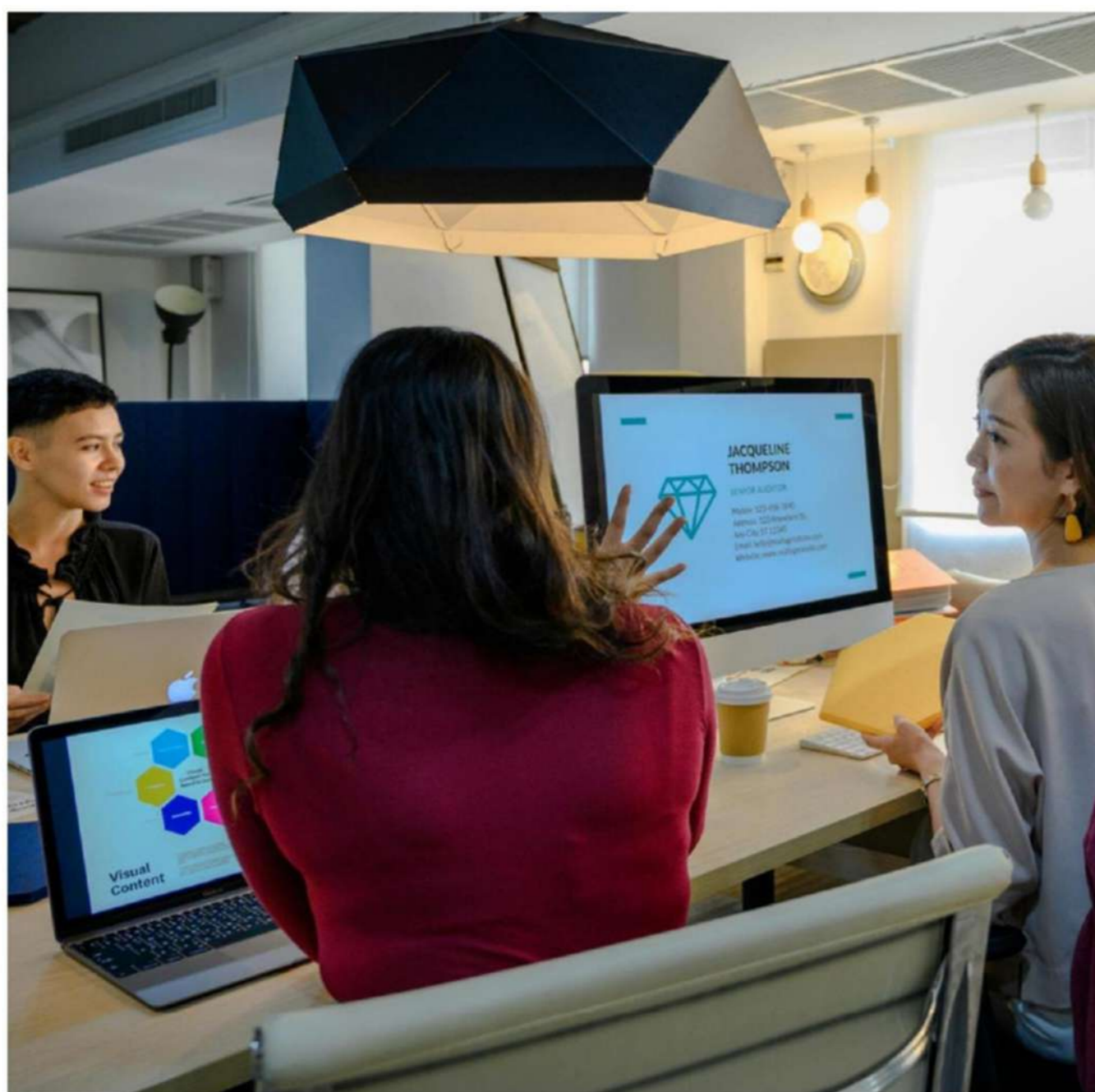
By building the offshore accounting team, the company was able to reduce labor costs by up to 70% compared to hiring locally in the U.S.

Lower Overhead Costs: The reduced cost of living in the Philippines, coupled with Connext's efficient staffing model, allowed the company to access highly skilled accounting professionals at a fraction of the cost.

Reallocation of Resources: The cost savings enabled the company to reinvest in other areas of the business, such as customer acquisition, technology improvements, and service expansion.



3. Rapid Scaling to Support Growth



Connext's offshore accounting team provided the scalability the company needed to keep pace with its growth.

Fast Hiring and Onboarding: Connext's talent pool allowed the company to quickly hire and onboard qualified accounting professionals, ensuring that the team could handle the increasing volume of transactions and accounting tasks.

Flexible Team Size: The company could easily adjust the size of the offshore team as its needs evolved, allowing it to maintain operational efficiency during periods of high growth.

4. Success Leading to Acquisition



With the support of Connex's offshore team, the company was able to scale its operations smoothly, improve its financial processes, and enhance overall business performance. This operational strength played a key role in the company's successful acquisition.

Improved Financial Management: The offshore team's efficiency in handling accounts payables, receivables, and collections contributed to better cash flow management, making the company an attractive acquisition target.

Scalability and Cost-Effectiveness: The ability to scale rapidly while maintaining low operational costs positioned the company for sustainable growth, ultimately leading to a successful acquisition by a larger firm.

RESULTS

70% Cost Savings: By building a custom accounting team in the Philippines, the multifamily flooring company saved up to 70% on staffing costs, allowing it to allocate resources to other key areas of the business.

Rapid Team Expansion: Connex's offshore support enabled the company to quickly scale its accounting operations, ensuring that it could meet the growing demands of its expanding customer base.

Improved Cash Flow: With a dedicated credit collections team in place, the company was able to reduce outstanding payments, improve cash flow, and maintain healthy financial operations.

Successful Acquisition: The company's ability to scale efficiently, combined with the cost savings from its offshore team, made it an attractive acquisition target, resulting in a successful sale to a larger organization.

CONCLUSION

By partnering with **Connex Global Solutions**, the multifamily flooring company built a dedicated, custom accounting support team in the Philippines that enabled it to scale rapidly, save up to 70% on labor costs, and ultimately achieve a successful acquisition. Connex's offshore staffing model provided the flexibility, cost savings, and operational support the company needed to grow efficiently while maintaining high standards of financial management.



CONTACT US

For more information email us at:
Support | info@connex.solutions
Inquiries | sales@connex.solutions

Learn more about Connex and our
services. Visit our website at
www.connexglobal.com

© 2024 Connex.