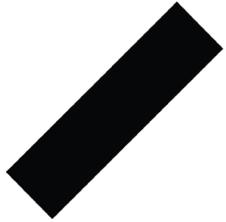


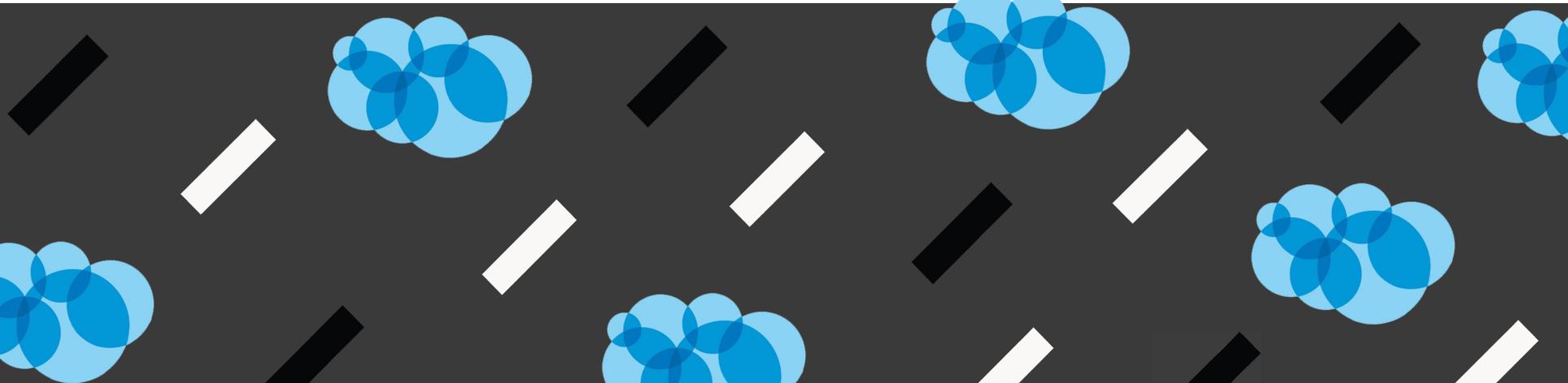


**Black
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Business
Services**





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Case Study

How Black Ink Business Services helped Silverline transition into their next phase of growth.

After nearly ten years, Silverline's Financial Reporting was stagnant and needed a fresh approach while entering into its next period of growth. With an eye on expansion and the potential upcoming challenges of a possible deal, the founders wanted to avoid being bogged down in due diligence. They tapped Black Ink to address the need for better **Financial Reporting** while performing **Pre-Diligence**.



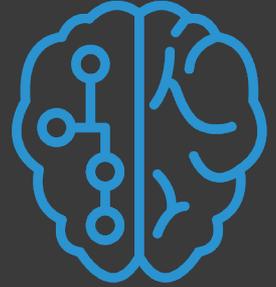
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Silverline's Background

Silverline creates unique digital experiences that transform the way our clients do business. As a Salesforce Platinum Partner, Silverline leverages best practices acquired through 1,200+ implementations, with significant expertise in the Financial Services and Healthcare industries. Our Industry solution focus combines Strategic Advisory, technical implementation, and ongoing Managed Services to enable organizations to achieve maximum value with the Salesforce platform. Additionally, Silverline offers CalendarAnything, a popular AppExchange application, and industry-proven Fullforce-certified accelerators.



Their Challenge



Lacking Financial Reporting

Founders lacked a reporting tool that gave them holistic view of their business at any given point of time. This level of reporting was needed to make informed business decisions primarily related to hiring staff, capital investments, and running “What If” scenarios and collaborating on ideas.



Lack of Transparency to KPI

Founders had noticeably minimal transparency to their real time business financials and its KPIs.



Access/Timely Reports

One challenge the founders were facing was obtaining timely reports. With growth, the complexities of the business’s reporting needs also grew - which often led to delayed and after-the-fact reporting. This hindered decisions based on real time reporting.

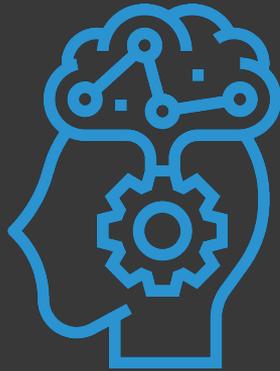


The Need to Retain Institutional Knowledge

There had been a small finance team for nearly ten years. Accounting processes were not well documented and the dependency on single individuals to perform important accounting functions had become problematic.



Our Solution



- **Reorganized Charts of Accounts**

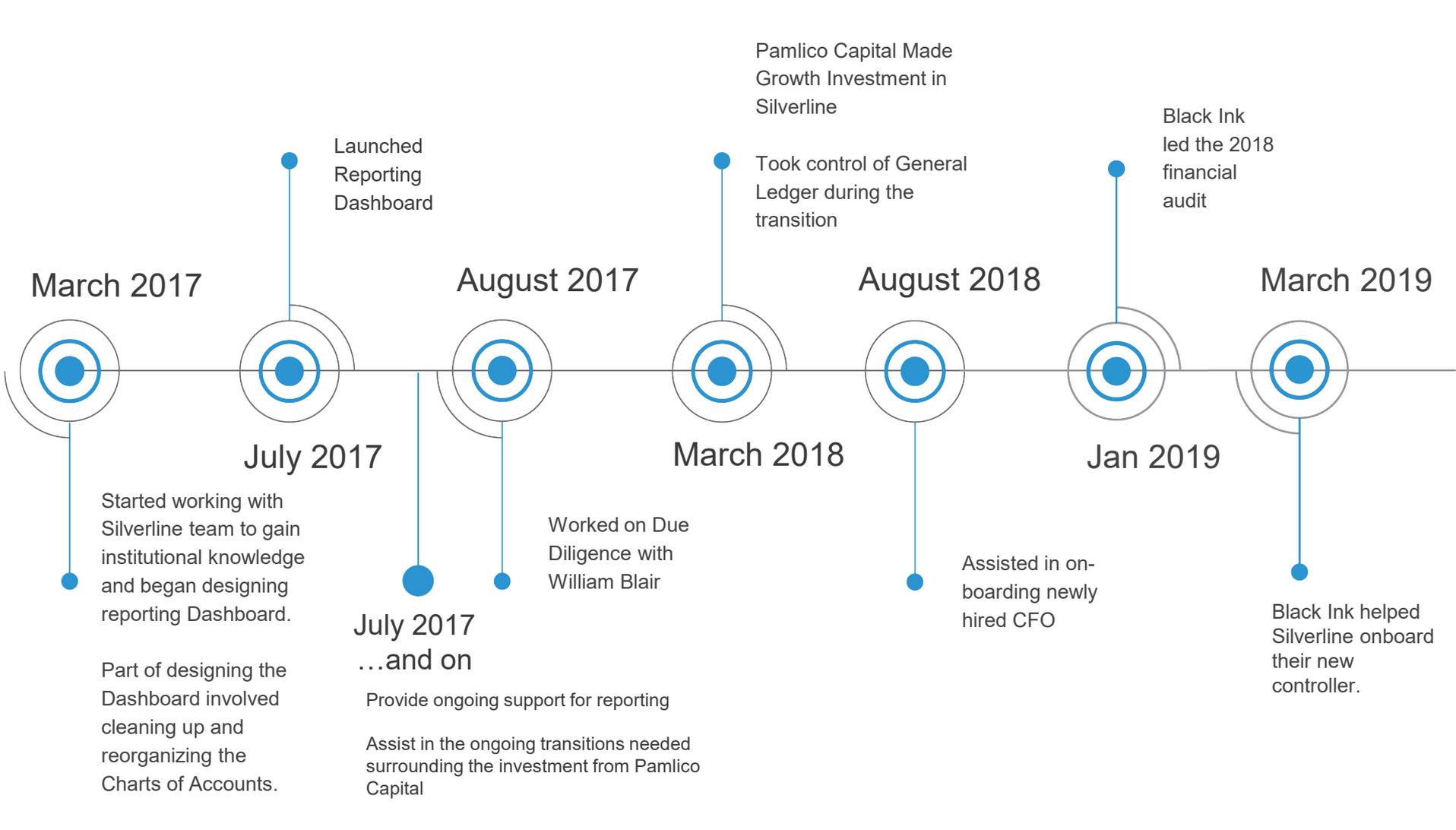
As part of creating a new reporting tool for Silverline, we reorganized the charts of accounts to be industry-specific which added in giving an overall picture of the business with an option to drill down reports by department. Black Ink was able to condense a five-page-long income statement to one and a half pages without losing any reporting functions.
- **Dynamic Reporting Dashboard**

Black Ink designed a Dashboard with Dynamic Reporting in Google Sheets, achieving the goals below:

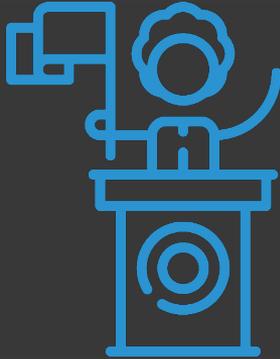
 - Provided a holistic view of the business with forward-looking projections.
 - Created planning tools to run 'What if' scenario analysis.
 - Generated readily available reports within G Suite.
 - Improved monthly close turnaround time to less than two weeks which led to stakeholders reports being delivered on time.
- **Accounting Manual**

In order to mitigate risk of being dependent on small staff's ability to document accounting tasks, Black Ink acquired institutional knowledge throughout the process and worked as a team with Silverline to document accounting policies and procedures. This allowed recommendations of new processes in real time. This documentation was also used as a guide to onboard new staff on the internal accounting team.
- **Pre-Diligence**

With an eye on a potential investment in the near future and with first-hand knowledge of the amount of bandwidth needed from leadership for due diligence, Silverline's founders tasked Black Ink with getting the house in order before third-parties started any due-diligence. Black Ink began building out a data room with all boilerplate requests prior to the engagement of an investment bank. When inquiries came in from potential investors, Black Ink took the lead on all requests. Once a deal was in the works we continued to take the lead with no needed bandwidth from the department leaders up until a deal sheet was signed. Leadership had far fewer distractions as a result, as well as a smoother and expedited flow for the transaction.



The Deliverables



- Fully functional dynamic reporting tool which partners use on a regular basis for planning and for making informed business decisions.
- Reduced key person risk in the finance department by acquiring institutional knowledge, and drafted accounting policies and procedures.
- Pre/Due Diligence
 - Played a vital role as the main point of contact on behalf of Silverline. Black Ink quarterbacked all accounting related requests. From building custom reports as per investor's request to walking the investor's team through the internal accounting processes.
 - Played a supporting role and helped Silverline through the transactions successfully.
- Helped founders build a finance team including the onboarding of a CFO and Controller.
- Led Annual Finance Audit with an outside firm and freed up internal bandwidth.
- Black Ink team analyzed and evaluated Silverline's internal system integration from Concur and Salesforce to QuickBooks and identified potential areas for improvement. Black Ink then worked with Software developers to make it happen, which resulted in an improved quality of the data in financial statements and improved overall efficiency in accounting functions.
- Black Ink launched other 3rd party apps to integrate into accounting functions to gain overall efficiencies.
- Ongoing Support since initial engagement in early 2017.



DON'T TAKE OUR WORD FOR IT

“Silverline went through a period of impressive growth, and Black Ink was there for us when we needed help scaling our financial processes. Black Ink took on the heavy lifting, so that the executive team and I could trust the data when making important decisions.”

— [Gireesh Sonnad, CEO and Co-Founder of Silverline](#)



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