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SOLUTION SUMMARY

Industry
Software - Access certification and compliance

Company Profile
With headquarters in Framingham, Massachusetts, Courion Corporation is a leader in access governance, provisioning and compliance solutions used by more than 400 organizations and nine million users worldwide.

Scenario
When a subsidiary in India was established, the company created a second set of financial books in rupee, the official unit of currency in India. The manual process of converting and tracking all activity into U.S. dollars in Microsoft Excel® became extremely cumbersome, especially as business transactions began to increase.

Solution
Today, Courion enjoys the automation and efficiency of the Microsoft Dynamics® GP Multicurrency Module.

Benefits
- Automated, efficient integrating and tracking of Indian subsidiary's financial information
- Easy accordance with international currency standards
- More up-to-date, accurate reporting of multicurrency activity

Microsoft Partner
Paragon Software Solutions, Inc.
Burlington, Massachusetts
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Paragon Software Delivers Efficient Integration of Multicurrency Financials for Courion Corporation and its Indian Subsidiary

"Years of experience behind them, it was extremely reassuring to know that the Paragon team was implementing a multicurrency solution for us that they have successfully used for numerous clients before."

- Jessica Bourgault, Senior Accountant, Courion Corporation

Located in Framingham, Massachusetts, Courion Corporation is a leader in access governance, provisioning and compliance solutions. The company's award-winning software is used by more than 400 organizations and nine million users worldwide, solving the most complex identity and access management, risk and compliance challenges. Courion ensures users' access rights and activities are compliant with policy while supporting both security and business objectives.

With a sales office in the United Kingdom, the company was continuing to expand, opening a subsidiary in Pune, India. From an accounting standpoint, the company created a second set of books in rupee, the official unit of currency in India and would convert and integrate the subsidiary's financials into U.S. dollars, rolling the information up into the main financial statements. All integration and tracking of the subsidiary's activities were initially done manually in Microsoft Excel®. The good news was the Indian business, as well as all business across the board, was growing significantly. But, as the number of transactions increased, with the current cumbersome, manually process, it was clear that an automated, more efficient system needed to be implemented.

Fortunately, Paragon Software Solutions came highly recommended for exactly this type of system upgrade. So, with a tremendous amount of financial application experience behind them, Paragon's knowledgeable and self-sufficient experts were on the job.

Paragon Automates Courion's Multicurrency Financials

Courion was currently using Microsoft Dynamics® GP, a comprehensive business-management solution for managing and integrating finances, e-commerce, supply chain, manufacturing, project accounting, field service, customer relationships and human resources. Built on an affordable and highly-scalable platform, it's a cost-effective solution that allows companies to access and analyze their company data and information as they need it.

"We were currently using Microsoft Dynamics GP, but we really needed to add the automation of converting and integrating our Indian financials into our U.S. system," commented Jessica Bourgault, senior accountant at Courion. "We researched various partners and selected Paragon for our global consolidation based on both their unmatched experience and support. It

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was also reassuring to know that the reliable solution they recommended was within our budget and timeframe and they had successfully implemented it for numerous other clients."

Paragon implemented the Multicurrency Management module into Courion's current Microsoft Dynamics GP system. Multicurrency Management provides the ability to complete financial transactions in numerous currencies and manage multinational operations with ease. Without having to be concerned with ever-changing exchange rates, the solution provides exchange rate tracking of the date and time, facilitating audits and allowing for after-the-fact transaction entry. Paragon's implementation strategy allows for an extremely easy global consolidation that also provides an audit trail of month's end revaluation entry. Courion is also positioned for continued international growth as the solution supports an unlimited number of currencies and exchange rates.

Paragon's Global Consolidation and Superior Support

Because of Paragon's superior customer service, Courion was up and running with its financial staff fully trained on the new system within one month. As well, Paragon's global service model allows unlimited remote telephone support to clients any time, anywhere in the world. So, once the consolidation takes place, answers to any questions – operational, trouble-shooting, mission-critical, general how-to's – are only a phone call away.

"I would highly recommend the Paragon team for financial application implementations and upgrades," added Jessica Bourgault. "They offer the best service and support – always readily available to answer any questions, any time. Because of Paragon, we are very happy to be working so much more efficiently today."

Paragon specializes in taking a best-of-breed financial application and integrating it with both vertical and horizontal

applications. The company serves venture capital funded start ups and fast growing organizations as well as companies that have outgrown Intuit QuickBooks™ or Sage's Peachtree or organizations where SAP Accounting and Oracle are beyond their requirements.

Courion Corporation is based in Framingham, Massachusetts. For more information, visit: http://www.courion.com.