

## REVELWOOD SUCCESS STORY

# Blockchain and Crypto SaaS Company Unlocks FP&A Innovation with Workday Adaptive Planning

### OVERVIEW

Country: United States  
Industry: Software/Technology

### CUSTOMER PROFILE

A global SaaS company

### CHALLENGE

Easily forecast and communicate data regarding headcount and annual recurring revenue

### SOLUTION

Workday Adaptive Planning

### BENEFITS

- Integrated consolidation of actuals
- Forecasting headcount changes with a high level of detailed employee data
- Planning and asking what-if questions around annual recurring revenue

“We got comfortable with our Revelwood team very quickly. I'd love the opportunity to see a hockey game with one team member, go skiing with another, and just hang out with them.”

Senior Director of FP&A  
A Global SaaS Company

“Revelwood is unlike many consulting firms I've worked with in the past. Often consulting firms will introduce you to a core team, which is eventually replaced by new team members. Revelwood does not take that approach. We're working with the same Revelwood consultants who started the implementation with us.”

Senior Director of FP&A  
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This global SaaS company, has an easy-to-use platform for blockchain and crypto operations. The company enables exchanges, custodians, banks, trading desks and hedge funds to securely scale digital asset operations through patent pending SGX & MPC technology. Their innovative technology enables the secure management of digital assets such as Bitcoin and other cryptocurrencies.

The company handled FP&A the same way many other small startup companies do – relying on a combination of consultants and Excel spreadsheets. This was a complex and tedious process. For example, the team developed a model with seven different pivot tables, requiring 17 exports into an Excel file.

“This process was risky,” said the senior director of FP&A. “They had to hope the summary didn't get disconnected from the data. The report had a shelf life of two and a half months. It took a significant amount of time to generate and was difficult to update. Additionally, the process created version control issues and it did not provide much detail or insight into the data.”

The company realized it needed a more sophisticated approach to FP&A to support its astounding growth trajectory. “We had a short amount of time to reach our goals for a new approach to FP&A. We selected Workday Adaptive Planning based on my previous experience with it,” stated the senior director of FP&A.

### Finding a Workday Adaptive Planning Implementation Partner

The senior director of FP&A took a modern approach to sourcing the right vendor for the company's Adaptive Planning implementation – he searched online for an initial list of potential partners and discovered some mutual connections. Then Sheldon discovered some mutual connections on LinkedIn with Revelwood team members. After conducting some due diligence conversations with these connections, he had an initial conversation with Revelwood and decided it was a great fit.

## About Revelwood

Revelwood helps finance organizations close, consolidate, plan, monitor and analyze business performance. As experts in solutions for the Office of Finance, we partner with best-in-breed software companies by applying best practices guidance and our pre-configured applications to help businesses achieve their full potential.



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## Contact Information

### Revelwood

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“Workday Adaptive Planning allows us to communicate information about our financials and our business in a much more substantial way. For example, we’ve just started using dashboards. I can take a snapshot of a dashboard and easily send it out to any one of our 14 leaders. They are getting real-time information that makes our discussions more effective and efficient.”

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## Building a Unique Personnel Model to Support Rapid Growth

The implementation first started with the basics of planning and forecasting. Then the team moved on to developing and implementing some customized models to support the company’s approach to FP&A. The first of these was a purpose-built personnel model.

The company wanted a detailed model to manage headcount and deliver up-to-date, easily understood information. Revelwood started this part of the implementation by integrating HiBob, a human resources software platform, with Adaptive Planning. This resulted in pulling the HR actuals directly into the personnel model. This integration automates a task that otherwise would be manual, tedious and frequent. As a result of the integration, the company can see not only headcount information but also data on each employee, including historical information, in Adaptive Planning.

## Creating an ARR Model

The software firm needed to forecast, plan and analyze Annual Recurring Revenue (ARR). ARR is all ongoing revenue and includes both software subscription fees and professional services. Revelwood built a complex model sheet that examines several different ARR metrics. The model enables the senior director of FP&A and his team to pivot around ARR-specific dimensions.

Most importantly, this ARR model allows the senior director of FP&A and senior leadership to forecast and ask what-if questions about the data. They can easily see what ARR looks like over the next six to twelve months, which contracts are in their pipeline beyond the current budget year, and run scenarios based on current trends and expected changes in the market. The ARR model allows the company to forecast each customer’s monthly charges out to one year.