



**BUYER'S GUIDE  
TO CLOUD SOFTWARE:**

# **The Five Critical Functions that will Drive Efficiency and Support Growth**



**Multi-Entity  
Financial  
Management**



**Robust  
Analytics**



**Connection  
Through the  
Cloud**



**Comprehensive  
Automation and  
Integration**



**Compliance  
and Security**

## BUYER'S GUIDE TO CLOUD SOFTWARE:

# Five Critical Functions That Drive Efficiency and Support Growth

Today's organizations require specialized operational and financial software to deal with ever-increasing competitive challenges. Whatever industry your business aligns with, you need an accounting system designed to streamline the operational financial management processes unique to your company.

While your operating system may efficiently support your operations and billing, most legacy accounting systems don't provide the reporting insight and analytics to keep pace with today's pressures. If your accounting team is spending all their time entering data into spreadsheets, they can't help your organization respond to change and build for the future.

A new cloud solution should significantly improve the productivity of your accounting and operational teams. In addition, the system should support comprehensive data management to enable analysis and reporting that will support better decision-making for your growing organization.

In this guide, we'll help you focus on how the functions of cloud software will impact your day-to-day operations and longer-term outcomes. We'll help you sort through the hype to choose cloud software that fits the unique needs of your organization.



## CRITICAL FUNCTIONS

1. MULTI-ENTITY FINANCIAL MANAGEMENT
2. ROBUST ANALYTICS
3. CONNECTION THROUGH THE CLOUD
4. COMPREHENSIVE AUTOMATION AND INTEGRATION
5. COMPLIANCE AND SECURITY



# 1



## MULTI-ENTITY FINANCIAL MANAGEMENT

Whether you already have a multi-entity organization or plan to grow, you need insight into consolidated and individual financial reporting in real-time. Automated consolidations provide more control and allow the entire group of business units to operate more efficiently. Flexible multi-entity financial management gives executives and managers the insight to evaluate performance across locations and service or product lines.



### Automatically allocate and consolidate financial information across departments, facilities, or practices

The software should provide real-time, consolidated results from across the enterprise, eliminating the need to wait until period close to make well-informed decisions. Inter-company accounts should be automatically reconciled and elimination entries posted for inter-company transactions and balances—mitigating the risk of missed postings of inter-company transactions.

### Add new business units seamlessly

A cloud-based accounting system will allow you to quickly scale to grow your practice. The software you choose should allow you to configure the accounts of new entities based on existing practices with similar business models, adapting the chart of accounts as needed. In addition to a consolidated perspective, you should have drilldown capabilities to evaluate each operating entity and compare KPIs that are relevant to your industry and business.

### Streamline merger and acquisition onboarding

With one system as the foundation, you can centralize core accounting functions, such as accounts payable and reporting. When all business units use the same system, you achieve significant productivity gains. Using one integrated system allows your organization to centralize and standardize processes, which supports more automation and simplifies training for users new to the system.

# 2



## ROBUST ANALYTICS

Organizations today need deeper insights than legacy software can deliver. Managers need forward-looking, relevant data to help them drive positive change and improve performance. A comprehensive financial and operational solution with leading-edge analytics allows decision-makers to steer the organization proactively with predictive analytics and monitor progress by tracking key metrics.



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### Monitor financial and outcome results

In today's world, financial performance doesn't stand alone. Managers need to see results in context with outcomes to make balanced decisions. Your organization needs a financial management system that can connect cost reporting with statistical data. Reporting with context provides the insight that supports financial and operational decisions made to benefit the organization and customers alike.

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### Deliver the right data at the right time with dashboards

Your decision-makers shouldn't have to spend their time sorting through complex reports to get the information they need. Customized dashboards condense, organize, and present critical information to drive fast, informed decisions and improve accountability. For example, you can provide access to budget to actual financial statements or summary rollup reports at any time, not just month-end.

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### Optimize operations with comparative analytics

Identify organizational best practices, challenges, and emerging opportunities by comparing performance across locations and business units. Through comparative analytic capabilities, your organization can evaluate operations to highlight excellence, define performance standards, and optimize operations throughout the organization.



# 3



## CONNECTION THROUGH THE CLOUD

Secure, seamless access to information from anywhere has become essential to the continuing operations of every organization. A cloud-based financial management solution, designed for your processes, connects your employees to the organization's data, processes, and workflows without boundaries. Employees have the same access to screens, workflows, and data whether they are working from home, meeting customers offsite, or at the office.



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### Improve productivity with a consistent experience

A cloud-based solution can provide a consistent experience for employees working from home, in the office, in the warehouse, or on the road. With fully connected systems, you can keep workflows, business processes, and data flowing seamlessly to every worker no matter where they are and what device they are using.

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### Keep your mobile workforce productive

As your employees spend more of their time on mobile devices, your solutions should improve productivity by simplifying information entry, putting critical information at their fingertips, and automating workflows. The system should support teams working across locations by reducing manual steps, automatically routing documents, tracking activities, supporting flexible workflows, and sending alerts.

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### Respond to change quickly

Every organization today is evolving to meet changing customer expectations and emerging technology. Through a cloud-based financial management solution, your organization can quickly respond to change without expensive hardware and technology costs. Cloud-based software continuously releases new functionality that helps productivity, communication, and compliance so you can keep pace with the latest developments and industry standards.

# 4



## COMPREHENSIVE AUTOMATION AND INTEGRATION

Organizations today need to share information across teams and business units without re-keying data. Through comprehensive integration of financial and operational systems, like customer billing and expense management, your organization can realize significant productivity gains. Connected systems support process automation and workflows that streamline activities for every employee.



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### Leverage operational data to track key metrics

To monitor financial and operational metrics, your financial management solution should provide secure integration to your operational data. Track metrics that help your managers balance financial goals with outcomes and deliver the transparency that investors and regulators expect. When your systems are interconnected, your financial and operational data becomes more powerful and more valuable to decision-makers.

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### Automate allocations and consolidations

For most organizations, allocations and consolidations are manual and time-consuming. A fully integrated system automates the entire process to aggregate transactions across things like business units, locations, or practices. By supporting a shared chart of accounts, your financial system can perform instant and continuous consolidations, centralize payables, and eliminate manual processes for payments and intercompany accounting.

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### Use workflows to reduce administrative burdens

A cloud-based accounting system designed for your company can automate the manual processes that bog down your teams. For example, workflows that automate the entire procure-to-pay process from purchasing to accounts payable reduce the time your teams spend following up with vendors, getting approvals, and creating reports. By improving efficiency, you can grow the business with your existing team.

# 5



## COMPLIANCE AND SECURITY

Today's organizations have a clear responsibility to keep pace with security protocols and the ever-changing regulatory environment. The software vendors your organization relies on should be committed to maintain full compliance with security and regulatory requirements like demonstrate their ongoing responsibility to safeguard your data (SOC1 & SOC2) or the Healthcare Insurance Portability and Accountability Act (HIPAA).



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### Single Sign On & Multi-Factor Authentication

As cyber threats become more sophisticated, usernames and passwords are not enough to keep your systems secure. Selecting a cloud solution with single sign on and multi-factor authentication capabilities can improve your security immediately. Single sign on allows requirements for a stronger password since employees only need to remember one password. Plus, there are fewer access points for a threat to penetrate. By also requiring MFA, if a threat does get through username and password, it must also have access to a second layer of information, like a code sent to an email address or phone number.

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### Assurance your data is secure

The software vendor you choose to work with should be able to provide third-party documented assurance that the solution is fully compliant with SSAE 18 SOC1 Type II and SOC2 Type II compliant. These assurances should inform customers the software vendor has controls in place to safeguard customer and financial data. Additionally, your software vendor should be PCI Level 1 compliant, proving their commitment to protecting your customers' credit card information.

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### Ensure HIPAA & PHI compliance

In selecting an accounting solution for your organization, the vendor should be able to demonstrate a track record of experience. For example, a healthcare financial solution must have the proper tools, controls, and agreements in place to support HIPAA compliance. When patient information is tied into the accounting system, it is imperative that the software offers specific functionality and assurances that your PHI data will be secure and protected. To meet HIPAA requirements that require monitoring of PHI access, your accounting solution should provide comprehensive audit trails.

## Cargas: working in partnership with you

Cargas works with organizations like yours to take on today's competitive challenges with confidence. Whether you are part of a long-term care provider, manufacturing and distribution facility, or service provider, we can help you implement a cloud solution that will streamline your operational and financial management processes.

Cargas supports Sage Intacct and Microsoft Business Central cloud solutions to help your organization:

- Streamline multi-entity financial management and reporting
- Apply software analytic capabilities to improve decision-making
- Connect your employees to the information they need, anywhere
- Improve productivity and streamline operations
- Achieve the highest standards for security and compliance

## Commitment to excellence

Cargas has a unique employee-owned culture that fosters a commitment to excellence, a dedication to teamwork, and a high level of customer care. Established in 1988, we continuously strive to live up to our founding vision that creating a great place to work attracts talented and motivated employees who are invested in our business and our customers. We are proud to be recognized for these recent achievements:

- Best Places to Work in PA
- Inc. 5000 Fastest-Growing Private Companies
- Samaritan Counseling Center Ethics in Business Award winner
- NCEO Innovations in Employee Ownership Award winner
- Central Penn Business Journal Business of the Year

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*At Cargas, the reason we exist—our core company purpose that guides everything we do—is to provide shared success. That means we focus not only on the success of our business, but also the success of our customers, employees, owners, partners, and community.*

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# CARGAS®

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