

# Cloud Computing for Casino Accounting Solutions

JOSEPH EVE Leverages the Intacct Platform

By Joseph Eve, CEO/Managing Partner

JOSEPH EVE Certified Public Accountants

(406) 252-3535

[www.josepheve.com](http://www.josepheve.com)



# Overview

**JOSEPH EVE** has built a Casino Platform on Intacct, a provider of cloud financial management and accounting services that is endorsed by the American Institute of CPAs (AICPA).

This white paper discusses the benefits & advantage to using **JOSEPH EVE's** Casino Platform built on Intacct.

## PART 1

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**JOSEPH EVE's** Casino Platform Built on Intacct

# **Part 1 - INTRODUCTION**

## **Placing Financials on the Cloud Offers Exceptional Benefits**

Businesses everywhere are turning to the Cloud, and for good reason. The Cloud (referring to the placing of data and running of operations on remote servers), provides a much-needed service for businesses, including casinos. In the past, companies had to manage complex IT infrastructures and financial software systems. Placing financial data on the cloud eases concerns over costs and security and leaves the IT to IT experts, allowing you to focus on whatever put you in business to begin with.

In the casino industry, security and IT present particular challenges. Casinos have always been scrupulous with on-the-floor security; and this attention must be extended to computer systems. But finding and keeping security-savvy IT professionals with in-depth knowledge of financial systems can be a challenge for casinos.

Cloud providers offer high levels of security, because of their ability to hire educated, skilled IT staff, and because it is their business to do so. The Cloud has risen in status as a utility, and just as you would not want to generate and manage your own electricity, water or sewage, you no longer need to maintain your own servers or financial software systems.

Placing your company's financials on the cloud provides a host of benefits, including the following:

- Provides better security and operations than most can otherwise afford.
- Can be accessed from anywhere at anytime.
- Is easier and less expensive to customize.
- Is more cost effective, with higher return on investment and lower total cost of ownership, than alternatives.
- Uses limited IT resources.
- Aligns individual costs with operations.

## Part 2

### JOSEPH EVE's Casino Platform Built on Intacct

Intacct is the only cloud-based accounting system that has been endorsed by the American Institute of CPAs (AICPA). The AICPA began recommending Intacct after a seven-year search for the technology best equipped to move accounting to the Cloud.

Intacct is recommended for a variety of reasons:

- **Security**

With Intacct, your data is protected by armed guards and more. Intacct offers the following security features:

- On-premise security guards and biometric scanners
- Total redundancy
- Hot backup site
- Earthquake and other natural disaster protection
- Nightly update on every security patch
- Third-party certification and penetration testing
- High uptime: 99.992% in 2010; 99.998% in 2011.

- **Visibility and flexibility**

Intacct offers unmatched real-time visibility with superior capabilities to integrate with your existing business solutions. Data is accessible anytime and from anywhere, to you and anyone you give credentials to access your stored information.



Figure 1: Visibility offered by Intacct

As described below, Intacct offers three (3) different types of reports to store data:

- **FINANCIAL**  
Intacct financial reports are very powerful, and an unlimited number of financial reports are available. If your casino has internal and external financials, it is easy to create two sets of financials from the same data.
- **STANDARD**  
Nearly 300 reports are included in **JOSEPH EVE's** Casino Platform.
- **CUSTOM**  
If you need data that a standard report can not provide, creating a custom report is fairly easy. Custom reports can be output into the standard Intacct formats and graphs, and can be exported to Excel and to other popular formats.

- Cost

**JOSEPH EVE's** Casino Platform, with its multi-tenant solution, can amortize the cost in a way that can otherwise not be done. Intacct can reduce in-house IT staffing requirements, and the need for travel by Accounting Consultants to do the work on-site. Overall costs can be lower than with on-premise systems. Over year, these savings add up, as seen in the chart below.

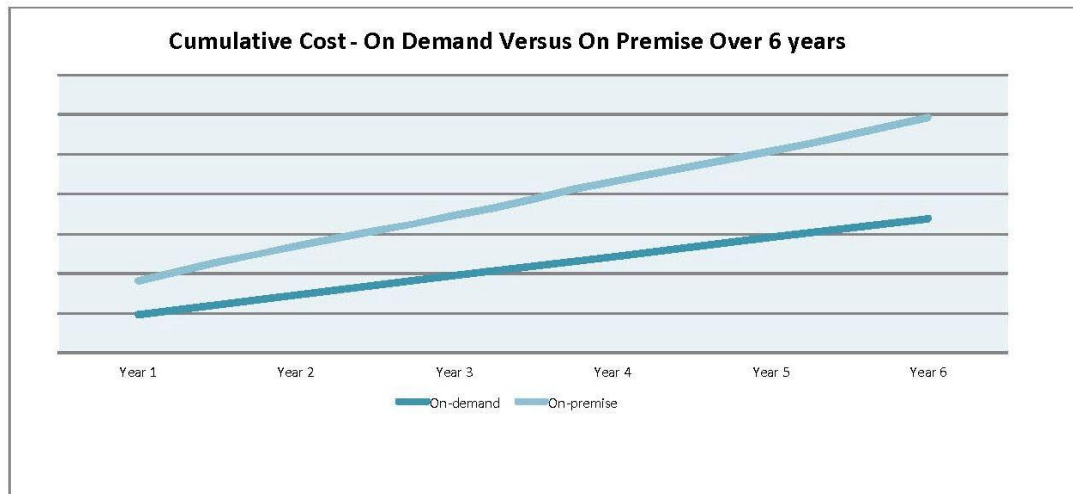


Figure 2: Intacct saves on cumulative costs

As of April 2012, Intacct had 5,000+ customers, 20,000+ entities, 300+ business partners and 20 top 100 CPA firms. The current expectation for future growth is great.

With the Enterprise Resource Planning (ERP) Platform and customized implementation plans, **JOSEPH EVE's** Casino Platform makes it easy to transition to Intacct and reports can be generated that allow you to analyze operations in new and innovative ways.

- Choice

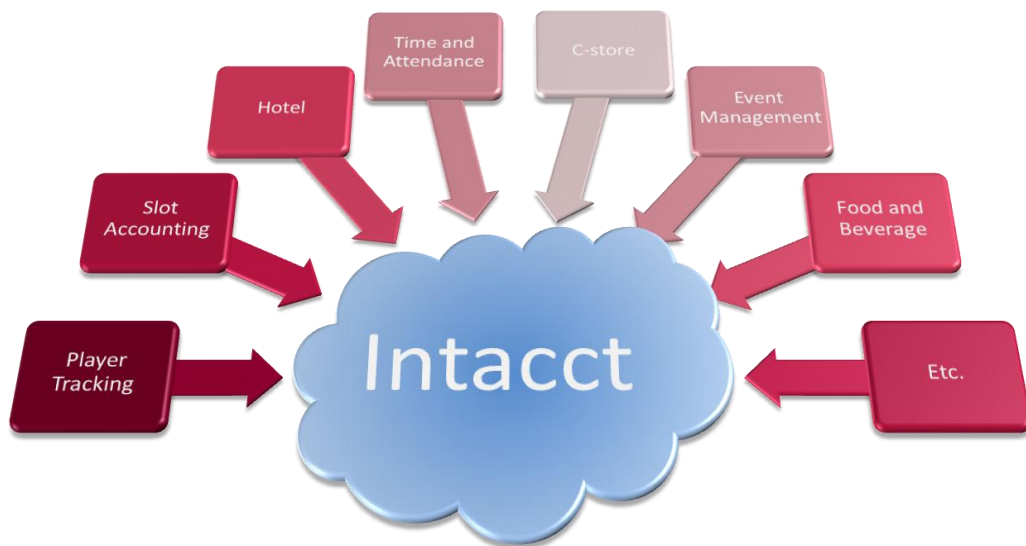
**JOSEPH EVE's** Casino Platform on Intacct includes over 150 pre-packaged, tailored reports and workflows that are easy to configure to match individual casino needs. The system offers robust and comprehensive financial applications.

- **Compliance**

**JOSEPH EVE's** Casino Platform is compliant with global and public company operational and reporting requirements.

- **Comprehensive**

Intacct provides an extended ecosystem of partners and multi-tenant applications with world-class operations.



**Figure 3: JOSEPH EVE's Casino Platform incorporates your whole business**

## Part 3

### Dashboard Analytics: Profitability and Convenience

Intacct's customizable dashboards offer something unique. With real-time visibility into your financial, operational and managerial data, each dashboard is a lens that offers a different view of your casino. This makes it easy to pinpoint factors such as profitability in your business. You can have as many dashboards as you like, and each dashboard has specific security barriers, meaning you can pick and choose who has access to each dashboard.

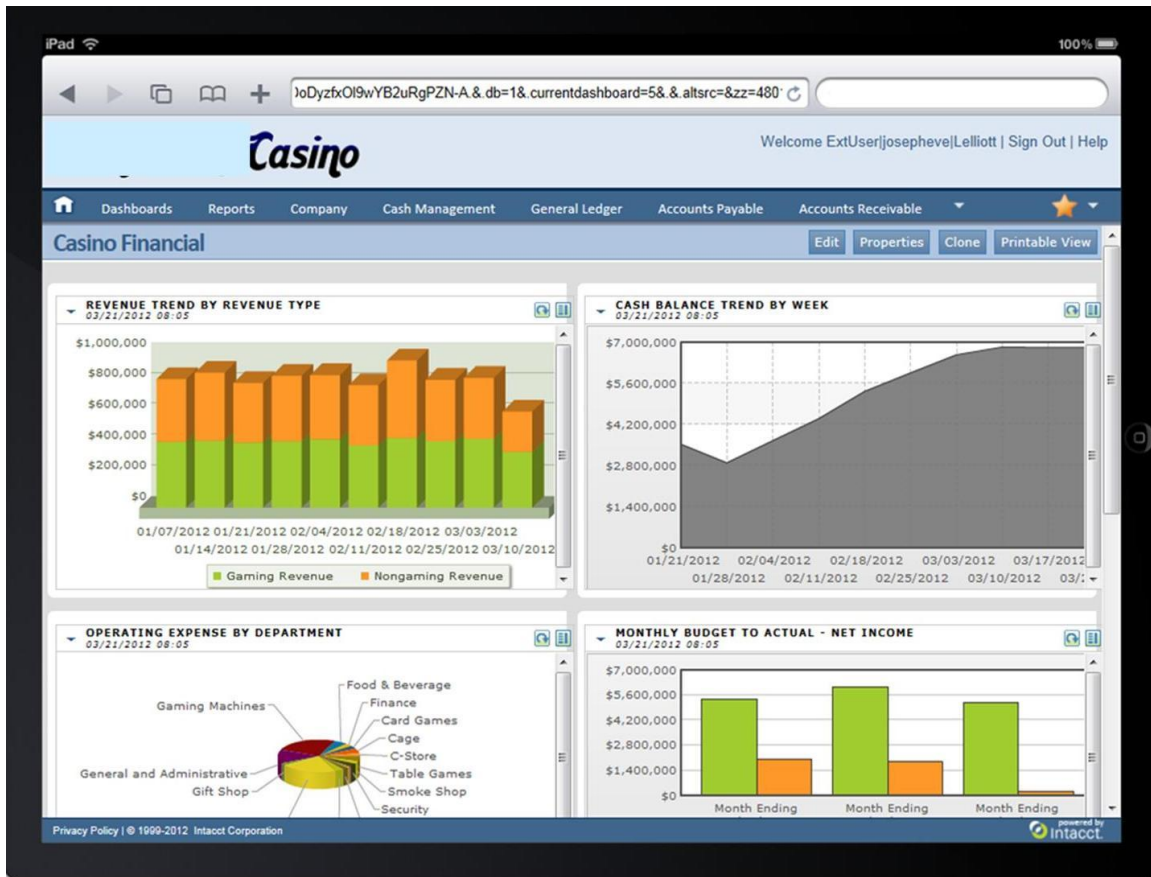


Figure 4: Example of a JOSEPH EVE Tribal Casino dashboard



**JOSEPH EVE** can create new graphics per individual casino requirements; or casinos can choose from several graphic options already developed by **JOSEPH EVE** and specific to casinos.

The casino floor dashboard tracks non-financial data against financial data. The financial dashboard contains a variety of analytics and financial information useful for tracking operations and decision-making.

With internet access and the proper security, you can access this information from anywhere. Having your company data at your fingertips at any time allows you to run your business smoothly wherever you are. This makes it possible to intercept problems before they become costly disasters.

The Casino Platform comes with several preconfigured dashboards, but dashboards can easily be configured by user or role to adapt to each casino's individual requirements.

Dashboards are easy to create and configure by any user. You can change colors, cosmetics, style and add various components to a dashboard, such as graphs, reports, feeds and links to other sites.

A very convenient feature of dashboards is the ability to drill down into data. This means that you will not have to make phone calls, send emails or hunt and peck for information and the source of any data can be located with just a few mouse clicks.

## Part 4

### Intacct is Highly Functional - Yet Easy to Use

- *Dimensions on Intacct*

Intacct's approach to reporting dimensions, such as customers, dates, and products, is exceptional and allows easy tracking of costs, losses, profits, and values to any dimension you choose.

Intacct's dimensions option allows you to identify such key factors as:

- Your most profitable or costly items or customers
- Return on investment for individual projects or departments
- The direction any aspect of your business is trending

**JOSEPH EVE's** Casino Platform has tapped into Intacct's dimensions capabilities to maximize usefulness to casinos.

- *Fixed Assets, Payroll and Accounts Payable*

The **JOSEPH EVE** Casino Platform allows casinos to track fixed assets and manage depreciation expenses within Intacct. The solution is fully integrated with the purchasing process when you acquire new assets.

**JOSEPH EVE** has also developed a payroll import feature that aids and speeds up the accounting process behind payroll. Once the data is in the module, it is reviewed for accuracy, and then submitted for processing.

If a problem exists, the module specifies where the problem lies, and requires correction before advancing to the next step. If desired, clients can leverage **JOSEPH EVE's** fully outsourced Accounts Payable option. This function allows for electronic approvals and automated payments, which works flawlessly with the Intacct system.

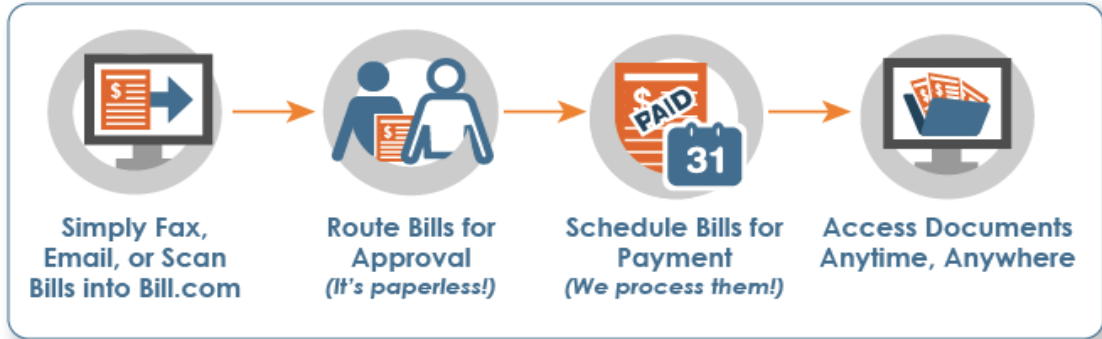


Figure 5: JOSEPH EVE's automated Accounts Payable solution

- *Common Sense Navigation and Reports*

Intacct offers easy common sense navigational capabilities that include tool bars with dropdowns, a search engine, and process maps.

As an example, extending this common sense approach to budget reports, one can create a report on unlimited budgets; import budgets from Excel; and create budgets for each dimension within an account.

When beginning a new or fiscal year, you have the choice to either set a percentage increase on a prior budget or start over.

Purchasing process flow is easy to configure as well, and includes purchase approval and control. All approvals can be completed using any Smartphone or tablet.

## **Part 5 – CONCLUSION**

**JOSEPH EVE's** Casino Platform utilizes Intacct's versatile capabilities and ease of use. With the information in the Cloud any credentialed staff or authorized user can work from anywhere, anytime.

Finally with Intacct, technology can perform a fully functional and common sense role in the financial industry.

### **ABOUT JOSEPH EVE**

**JOSEPH EVE** is an accounting and consulting firm that has been serving both tribal and commercial casinos, as well as governments since 1983. We specialize in providing audit, accounting, contract/controller/CFO, consulting, fraud investigations, customized trainings, internet gaming, and cloud computing technology services.

For more information about the services and solutions **JOSEPH EVE** offers, visit our website at <http://www.josepheve.com>.

### **ABOUT INTACCT**

Intacct's sole focus is to build professional-strength financial management and accounting applications that fit into existing business infrastructures and integrate well with the key applications used to run businesses. Intacct helps you meet complicated challenges with sophisticated solutions to automate financial management and accounting. Between Intacct and our business partners we've helped more than 5,000 organizations—from fast growing companies that are ready to graduate from QuickBooks to multi-national organizations, public companies and global enterprises that are dissatisfied with the current financial applications make the move, to cloud computing and streamline their financial-management processes.

For more information, visit <http://us.intacct.com/>