



Voxbone: professionalizing finance operations to supercharge growth

From communication leaders like Zoom, Dialpad, Telefonica and 8x8 to innovators like Uber: they all use the cloud voice and messaging solutions of Voxbone. The company's global success is clearly reflected in its growth rate: year after year, they post double-digit growth. To propel Voxbone forward, delaware helped them professionalize their finance operations. In the meantime, delaware has become their trusted IT provider.

Voxbone was founded in Brussels in 2005 with a very straightforward mission: to help companies around the world communicate easily and cost-effectively. Their offering – simplified access to telephony resources over their own private IP network – was an instant success. Today, Voxbone operates from offices in Brussels, San Francisco, Austin, London, Dublin and the Romanian city of Iași, providing voice and messaging solutions in 65 countries. When an independent European private equity firm took a majority stake in the telecom leader in August 2015, delaware and Voxbone had just implemented Microsoft Dynamics to optimize finance operations at Voxbone. The solution greatly contributed to the success of the takeover.

1 Seeing beyond the cash flow and effectively planning ahead

“Voxbone has been a typical start-up company for years. Our founders and their colleagues were fully dedicated to the business, with little time for things like finance. Finance operations were basic: we used an easy accounting and administration package and mainly relied on the help of an external accountant,” says Olivier Van Gulck, who is now head of finance at Voxbone.

However, as Voxbone was expanding at an astonishing pace, they needed better visibility into their figures. “Real-time insight into business results, pending costs and future investments is key for good decision-making,” Olivier explains. “Yet Voxbone lacked the tools to gather that insight, like a good solution to book accruals, which is an absolute requisite to see beyond the cash flow and plan ahead better.”

2 Accelerating the closing process

To turn the tide and gain better control, Voxbone decided to look for an ERP system, enhance its internal financial processes and strengthen its in-house finance team. The new system mainly had to meet their need for accrual accounting and help them transition from an annual financial close to a monthly close. In addition, an interface with several in-house finance-related systems was needed. “We had developed our own invoicing solution, as telecom is a very specific industry,” says Olivier. “In addition, we used tailor-made software to record our cost of sales (i.e. telecom costs). We wanted the ERP system to seamlessly interface with these in-house applications.”

3 The importance of a methodology

After an extensive selection process, Voxbone chose to team up with delaware, who suggested implementing Microsoft Dynamics. Olivier: “Microsoft Dynamics best suited our





functional requirements, as well as our budget. delaware, for their part, won us over thanks to their clear methodology and experienced team."

On 1 January 2015, 14 months after the project kicked off, the new ERP system went live. Olivier explains how the project methodology and dedicated project team greatly contributed to that success: "While Voxbone focused on optimizing its in-house finance solutions, delaware took care of the Microsoft go-live and the interfacing. Regular meetings helped us work closely together, keep track of the project and cut knots whenever needed. In addition to weekly status meetings, we held a monthly meeting of the joint steering committee, which consisted of four people from delaware and four from Voxbone. There was also a Voxbone internal steering committee."

4 Better overview of finance and operations

Since the new ERP system went live, the Voxbone finance team, which is constantly expanding, has gained a much better overview of finance and operations, enabling the management to take better decisions faster. The transition did also require a bit of change management, Olivier admits: "While everyone involved in finance immediately understood the added value of the new system and processes, some change management was needed to convince our business people. Today, they understand how important it is to monitor results, accruals and budgets and even ask for reports." More than the finance team in the Brussels-based shared service center, their colleagues at Voxbone US also work with Microsoft Dynamics and the interfaced applications. As they now create POs in the new platform, finance processes got easier.

5 Adding new features to support growth

Together with delaware, Voxbone is now constantly adding new features to its finance solution and optimizing existing applications. To take reporting to the next level, they implemented Smart BI, delaware's business intelligence solution and since 2018, payroll processes have become more efficient thanks to the automated data exchange between Voxbone's social secretariat and the Microsoft system.

"Voxbone has transitioned from a start-up to a scale-up and is still on a steep growth path, which makes it a very exciting customer to work with," says Dirk Van Den Bossche, Senior consultant Dynamics Finance and Voxbone's single point of contact at delaware. "To keep supporting their expansion, we constantly seek new ways to raise efficiency and save costs. Very recently, for example, we slightly optimized the bank reconciliation feature in Microsoft to enable Voxbone to import CODA bank statements more efficiently and automatically reconcile them with general ledger transactions in their ERP system."

6 The world's best cloud communications provider

"There's no comparing today's finance operations to how we worked ten years ago. The finance solution that delaware set up is definitely one of the aspects that made us an attractive partner for our takeover in 2015 and it helps us get closer every day to our goal of becoming the world's best cloud communications provider," Olivier concludes.

