cloudeXtend
by celigo

CloudExtend provides JLAM with real-time validation that saves valuable upload time and speeds up business processes.

Customer
Jack Lingo Asset Management

Products
CloudExtend Excel for NetSuite

About

Jack Lingo Asset Management (JLAM), a real estate investment and development firm that helps people build wealth through private real estate, is located in Rehoboth Beach, DE. They oversee and manage a wide range portfolio of multi-family, residential, and commercial real properties throughout the Mid-Atlantic and Southeast regions. JLAM creates and invests in places people want to be, and functions as the general partner for all their investments.

Background

Operating as a very lean team means that many individuals carry wide responsibility. Controller Ian Goodenough, for example, manages everything from basic accounting to investor reporting, budget vs. actuals, communicating financial needs with project managers and developers, payroll, and more. As the company grew in size and complexity, they needed a more robust accounting solution than they previously had. Thus, JLAM transitioned to NetSuite.

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> ## If I were to go through NetSuite implementation again, the one thing I would tell myself is to get CloudExtend right away.
> "

Ian Goodenough
Controller
Jack Lingo Asset Management

JLAM
Investment | Development

Website
jlamre.com

The Challenges

Due to the nature of their setup, Ian must work not only with NetSuite data for reporting, but also with multiple outside systems that handle property-level financials for apartment and office buildings. Any attempts at centralizing reporting in NetSuite involved multiple data imports that were first entered into Excel templates and then uploaded natively into NetSuite via CSV imports. The time-consuming nature of the process was further extended due to the need to adapt the Excel data exported in a legacy format, which necessitated additional adjustments for compatibility purposes.

The Solution

Only a few months after implementing NetSuite, Ian found himself searching the internet for solutions on the data export format when he came upon several Reddit threads recommending CloudExtend Excel for NetSuite as a solution to his problem. As not only the single admin but the single user working in NetSuite to manage multiple entities, Ian realized that CloudExtend's data management capabilities were perfect for his needs. After a quick 20-minute installation, he was able to start taking advantage of CloudExtend's NetSuite capabilities immediately without needing a team of three or four people to simply go through to classify and reconcile data. In fact, he describes CloudExtend as providing "a lot of muscle" to enable JLAM with better reporting, organization, and information behind their financial data.

Bottom Line

With the help of CloudExtend, Ian is now able to upsert data into NetSuite almost instantaneously via CloudExtend. The real-time data validation saves valuable upload time and speeds the process by letting him know right away what's wrong and how to correct it. Now he can take monthly reports from third-party property managers, sales data, and builder invoices and easily upload everything directly from Excel for tracking in NetSuite. As the number of trial balances and other financial data to upload each month continues to increase, JLAM benefits from CloudExtend's ease of use to maintain efficiency in the flow of data.

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> Utilizing CloudExtend has refined the import process, reducing the time from one minute when performed through NetSuite's native interface to a swift 10 seconds. It doesn't sound like much, but when you're importing a lot of different data from other places, it adds up to a lot.
> "
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> Ian Goodenough
> Controller
> JLAM