



## Digital Image Provider Enhances Business by Automating Web and Accounting Activities

### Overview

**Country or Region:** United States  
**Industry:** Media and Entertainment

### Customer Profile

MediaVast, Inc., a digital media company with offices worldwide, develops visual-content businesses by using its proprietary content management, licensing, and distribution platform.

### Business Situation

When rapid growth made its accounting software obsolete, MediaVast sought new software to link sales data from a Web site with its accounting system, handle multiple currencies, and support its complex needs.

### Solution

MediaVast deployed Microsoft® Business Solutions–Great Plains® and used Microsoft enterprise application integration tools to link Web transaction data with the accounting software.

### Benefits

- Automated business processes, saving 60 hours per month
- Supported complex accounting needs
- Improved analysis, reporting, and decision making
- Created a solution for long-term growth

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Paul Donohue, Chief Technology Officer and Cofounder, MediaVast

MediaVast, a high-growth digital media company, contracts with more than 2,000 photographers and syndicates images to 12,500 customers around the world. By 2003, with the increasing complexity of its daily transactions, the company had outgrown its QuickBooks software. MediaVast needed an accounting solution that could automate business processes, support U.S. accounting standards, and provide multicurrency support. With the help of its partner, MIG & Co., MediaVast deployed Microsoft® Business Solutions–Great Plains® and used the Microsoft Business Solutions–Great Plains eConnect Enterprise Application Integration software to link the company’s Web site with its accounting functions. By automating its business processes, MediaVast saved 60 hours per month, improved its decision making, and gained an accounting system that supported both current needs and long-term growth.

“We’re in a dynamic industry, and we’re still entrepreneurial. Microsoft Great Plains gives us the information to evaluate our risks and stay ahead of the competition.”

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## Situation

MediaVast, Inc., founded in 1999, is a digital media company whose divisions provide photographic services to the world’s most respected publications and media organizations in more than 30 countries. With offices in North America, Europe, Australia, and Asia, the company currently operates:

- **WireImage.com**—A digital photo agency that offers both professionally licensed photography and assignment services
- **FilmMagic.com**—A celebrity, music, and fashion-event photography Web site that provides high-quality downloadable content
- **ContourPhotos.com**—A specialized agency that caters to the market for high-end celebrity portraiture
- **WINCreps.com**—A photographer representation agency specializing in fine art, commercial, and high fashion
- **WireImageStock.com**—A photographic agency that offers a wide range of image solutions to art buyers worldwide

The volume of transactions that MediaVast handles through these properties is significant. The agencies’ 2,000 photographers cover tens of thousands of events yearly, including film and music awards ceremonies, fashion shows, and sports tournaments like the Super Bowl and the PGA (Professional Golfers’ Association) Championship. Combined, the MediaVast offerings feature more than 4 million photos available for purchase online.

As MediaVast experienced rapid growth, new challenges emerged. In the early years of the company, MediaVast had relied on Intuit’s QuickBooks as its accounting solution. However, the lack of integration between the company’s administrative Web site—an

intranet for employees and photographers—and the accounting software became increasingly problematic in several ways.

## Inadequacies of the Accounting System

For example, transactions from the company’s Web site could not be easily brought into the accounting software. Invoices were created by the sales group on the company’s proprietary system only to be reentered by the accounting department into QuickBooks. Accounting staff dedicated nearly 15 hours a week to this redundant task.

In addition, sales could only be tracked by customer and invoice, not by images sold. The accounting staff had to request reports from the IT department to determine the gross margin of sales. These reports often required several iterations due to communications differences between the technology group and the accounting staff.

Because MediaVast planned to expand to Japan and Australia, the company needed its software to support multiple currencies, as well, a capability that QuickBooks did not have. Manual currency conversions consumed considerable time and often resulted in errors because QuickBooks could not store conversion rates.

Nor could QuickBooks directly generate financial statements that support U.S. Generally Accepted Accounting Principles (GAAP)—the rules and conventions for accounting that U.S. companies must follow. Consolidations of financial data had to be performed manually in Microsoft® Office Excel® spreadsheet software.

## Requirements for a New Solution

In early 2003, the company began considering new financial software solutions that would address those issues and satisfy additional requirements. Specifically,

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Brion Bonkowski, Senior Accounts Manager,  
MIG & Co.

MediaVast needed its new accounting solution to:

- Calculate depreciation on fixed assets—such as office equipment and other tangible property—to provide GAAP-compliant financial statements.
- Track its complicated expense structures. For example, the company pays photographers a commission on image sales, as well as a percentage of the profits for shooting assignments on specific projects. In addition, MediaVast needs to track invoices for the expenses that photographers incur while on assignment, such as those for food, lodging, and equipment rental.
- Include capabilities for electronic banking.
- Connect with the Web site and integrate transaction data. This integration would allow the company to automatically generate invoices, keep financial books on an accrual basis, record payments, and issue checks.

### Solution

MediaVast executives reviewed several accounting products in 2003, including SAP, and MAS 500 from Best Software, owned by The Sage Group, before deciding to license Microsoft Business Solutions—Great Plains®.

“Microsoft Great Plains appeared to give us everything we were looking for,” says Paul Donohue, Chief Technology Officer and Cofounder, MediaVast. “It could handle the complexity of our business, yet it was cost-effective. It worked with Microsoft SQL Server™ 2000, and it fit our development model.”

MediaVast uses Microsoft SQL Server 2000—part of Microsoft Windows Server System™ integrated server software for database storage and the Microsoft .NET Framework—a

component of the Microsoft Windows® operating system that provides a programming model and runtime for Web services, Web applications, and smart client applications—for its development work.

To move forward, MediaVast partnered with MIG & Co., one of the fastest-growing IT consultancies in New York and a specialist in Microsoft Great Plains implementations. “We chose MIG & Co. for its reputation,” says Mark Halpern, Vice President of Finance at MediaVast. “Having a strong local partner was as important to us as having the right software.”

The implementation began in August 2003, with one imperative: The accounting system had to be deployed by January 1, 2004, the beginning of the company’s fiscal year. Working with an implementation group of eight IT professionals, including three from MIG & Co., MediaVast deployed several Microsoft Great Plains modules. The software would help MediaVast handle its general ledger, receivables, payables, fixed assets, multicurrency management, electronic funds transfer and bank reconciliation needs, and other responsibilities.

MediaVast addressed several areas with the implementation:

- **Data integration.** Because the Microsoft Great Plains eConnect Enterprise Application Integration software integrates the administrative Web site with Microsoft Great Plains, commission data is sent from the Web site to the accounting software.
- **Sales tracking.** Through eConnect, records of every image sold are imported into Microsoft Great Plains from the company’s Web site with a multidimensional analysis code attached to it. These codes correspond to special event codes generated on one of the MediaVast Web properties—

for example, the Academy Awards, the Sundance Film Festival, and large sporting events each have a unique code associated with it.

- **Reporting.** The implementation group deployed Microsoft Business Solutions for Analytics–FRx® Desktop and Crystal Reports third-party reporting software.

Developing the chart of accounts proved to be the biggest challenge of the implementation. The group worked hard to ensure that the solution offered enough accounts to provide MediaVast with the level of detail it needed to track its finances and generate meaningful reports.

“The implementation as a whole went beautifully,” says Brion Bonkowski, Senior Accounts Manager at MIG & Co. “After we set up the chart of accounts, deploying the rest of Microsoft Great Plains went smoothly.”

## Benefits

The implementation of Microsoft Business Solutions–Great Plains not only answered the company’s accounting and financial management needs, but also gave MediaVast the tools to become more competitive. The company’s new automated processes have increased productivity and saved many hours of effort. MediaVast also benefits from the GAAP-compliant accounting and multi-currency support. And managing company operations has become easier. With better analysis and reporting tools, executives can make faster decisions.

“We’re in a dynamic industry, and we’re still entrepreneurial,” says Donohue. “Microsoft Great Plains gives us the information to evaluate our risks and stay ahead of the competition.”

## Automated Business Processes, Saving 60 Hours per Month

The integration provided by eConnect increased the value of the administrative Web site to management, who now get current, accurate information—including aggregate commissions by photographer, country, product, or division—from Microsoft Great Plains. “We spent a lot of time and effort when we created our Web site because we thought that gave us a competitive advantage,” says Donohue. “That’s especially true now that we have the integration with Microsoft Great Plains.”

The integration between the Web site and the accounting software enables MediaVast to:

- Generate invoices automatically and send them to customers.
- Track sales by event and project.
- Record commissions on a real-time basis.

By automating these procedures, MediaVast saves at least 15 hours of administrative staff time every week. “We’re much more productive now,” says Halpern. Today, MediaVast processes more than 2,000 invoices each month with a total of nearly 13,650 line items.

By using the Integration Assistant for Microsoft Excel, one of the tools that Microsoft makes available for Microsoft Great Plains, MediaVast has also streamlined the payment of commissions. Now, when MediaVast pays a photographer, an administrative staff member uses the Integration Assistant for Excel to import data from a worksheet created in Microsoft Office Excel 2003 into accounts payable in Microsoft Great Plains, which then automatically creates a check. This process alone saves MediaVast approximately five hours each week.

### **Enhanced Support for Complex Accounting Needs**

MediaVast can now generate financial reports that are U.S. GAAP compliant and that provide a reliable audit trail. And the multicurrency support in Microsoft Great Plains makes it easy to convert currency figures from overseas offices into equivalent U.S. dollar amounts, which helps eliminate errors from manual conversion. MediaVast can also easily analyze data from various locations.

Today, company management can also see how expenses are incurred on an accrual basis. As a result, executives and managers know exactly how much of their respective budgets have been spent and how much is available for use, at any time. In addition, the company can calculate depreciations and manage its fixed assets more efficiently.

### **Improved Analysis, Reporting, and Decision Making**

The analysis and reporting capabilities made possible by the deployment have helped executives at MediaVast stay informed, make better decisions, and work more efficiently.

With the automations in sales tracking, for instance, accounting staff can now make queries on sales and profits for specific events and get the information they need. They no longer have to rely on the help of the company's internal software developers.

The deployment of FRx Desktop, which supports cube analysis, has also made a difference. A cube is a data structure in an online analytical processing database that organizes data into hierarchies with many levels of detail. The accounting group at MediaVast makes use of this multidimensional analysis to gain a more detailed view of finances and analyze company strengths and weaknesses. The company also uses Crystal Reports to

generate reports on sales, purchasing, and other activities.

"We needed to give the accounting and finance department current data on sales and commissions, so we could make informed decisions on what events to cover and which photographers to work with," says Donohue. "With the reporting provided by FRx and Crystal Reports, we get the information we need to better understand our business. That will pay off in better decisions over the long term."

Because Microsoft Great Plains now handles much of the company's standard reporting needs, the IT staff at MediaVast can now devote more time to critical, revenue-generating systems. "Our IT technicians are now spending more time on activities that will allow us to scale up our business instead of extracting data for financial reports," says Halpern.

### **Created an Accounting System for Long-Term Growth**

Since MediaVast deployed Microsoft Great Plains, the company has doubled its revenues. Yet its accounting system and related components have easily handled the increased business. The company has even further reduced its number of accounts from 6,000 in 2004 to 1,000 in 2005, while maintaining the detailed tracking it needs to efficiently manage its accounting.

The executives at MediaVast feel confident that the Microsoft Great Plains implementation will continue to grow in value. "Microsoft Great Plains has enhanced our ability to operate by providing reliable information. We've eliminated repetitive tasks and set up the tools to help us stay competitive as we move ahead," says Donohue. "It has definitely met our expectations."

## For More Information

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For more information about MIG & Co. products and services, call (212) 681-1400 or visit the Web site at: [www.mig.com](http://www.mig.com)

For more information about MediaVast products and services, call (212) 686-8900 or visit the Web site at: [www.mediavast.com](http://www.mediavast.com)

## Microsoft Business Solutions

Microsoft Business Solutions offer integrated business applications and services that allow small and midsize organizations and divisions of large enterprises to connect employees, customers, and suppliers for improved efficiency. The financial management, customer relationship management, supply chain management, and analytics applications work with other Microsoft software, including the Microsoft Office System and the Windows operating system, to streamline processes across an entire organization. This gives businesses insight to respond rapidly, plan strategically, and execute quickly. Microsoft Business Solutions are delivered through a worldwide network of channel partners that provide specialized services and local support tailored to a company's needs.

For more information about Microsoft Business Solutions, go to: [www.microsoft.com/businesssolutions](http://www.microsoft.com/businesssolutions)

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### Software and Services

- Microsoft Business Solutions
  - Microsoft Business Solutions–Great Plains
  - Microsoft Business Solutions for Analytics–FRx Desktop
- Microsoft Office System
  - Microsoft Office Excel 2003
- Microsoft Windows Server System
  - Microsoft SQL Server 2000

### Technologies

- Microsoft .NET Framework

### Hardware

- Intel-based server computers with Xeon processors

### Partners

- MIG & Co.