

SUCCESS STORY

iNovex Achieves Compliance and Scalability with Unanet Financials

iNovex

CHALLENGES

- Use of legacy systems was causing duplication of efforts and they were spending unnecessary amounts of time on adjustments
- User-adoption of systems due to their complexity, poor user experience and multiple interfaces
- Implementing controls to ensure compliance, segregation of duties, and an accessible audit trail
- Managing multiple highly-complex Excel spreadsheets to address functionality gaps in their accounting system
- Their legacy software (QuickBooks) couldn't scale and offer the performance and stability they needed
- Project Managers were struggling to make data-driven decisions.
- As government contractors, they needed to be compliant with DCAA regulations



“With Unanet, our month-end close is phenomenally smooth.”

**- Sam Jahanbeen, Former CFO
iNovex Information Systems, Inc.**

ABOUT INOVEX

iNovex is a Veteran Owned Small Business led by a group of entrepreneurs with advanced Information Technology consulting, engineering, development, and integration expertise in the public and private sectors. Their work supporting the Federal Government, Intelligence Community and Commercial Organizations with recognized Maryland technology firms extends nearly two decades. iNovex is headquartered in Hanover, MD.

iNovex needed a system that could scale with company growth and support compliance, including a strong audit trail. They wanted to focus on integrating people into a system, not on integrating systems.

The amount of company growth in the last four years had made it necessary to have a system with scalability, and working in the government contracting space required them to be DCAA compliant.

THE UNANET SOLUTION FOR INOVEX

iNovex implemented Unanet Project Portfolio Financials with support from Unanet's Professional Services team. Unanet's integrated solution for people, projects, and financials provided visibility and access to project managers and allowed the finance department to focus on transforming the business and not just transactions.

After implementing Purchasing, iNovex:

- Saves 5 days in the close each month due to time saved on payroll, invoicing, and any adjustments
- Experienced great time savings in processing payroll – it used to take 90 minutes, now it takes only 30 minutes due to single system capabilities
- Was able to eliminate the use of complex unbilled Excel spreadsheets
- Can focus on more advanced reporting, and emboldening and arming the PMs with reporting
- Is utilizing a role-based approach to place internal controls for compliance
- Associates documents with transactions for a smooth audit and less manual effort
- Relies on the integration and visibility of the system, so there is an added diligence and no need to adjust and reconcile in multiple systems
- Was able to eliminate a separate application for calculation of indirect rates
- Has now successfully completed their DCAA Change in Accounting System Review (SF1408)



Where Information Means Insight

Unanet is a leading provider of ERP solutions purpose-built for Government Contractors, A/E, and Professional Services. More than 2,000 project-driven organizations depend on Unanet to turn their information into actionable insights, drive better decision-making, and nurture business growth.



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