Excelitas Technologies Corp. is a private, global technology leader in high-performance photonic innovations.

They selected Aptitude RevStream to replace Excel and automate revenue recognition. Benefits include reduced cost and complexity, high quality data for reporting, and support for growth through M&A.

Aptitude

Our exciting work with Excelitas

With the dual goals of scaling through acquisition - Excelitas had acquired 10 companies in just the last decade - & broadly enabling finance transformation through the use of digital technology, automating revenue recognition was key.

Using Excel required 6-8 weeks to generate revenue recognition calculations, which was unsustainable under ASC 606 and incorporating acquired companies was complex and error prone.

After a vendor selection process, RevStream was selected.

Key solution differentiators included the flexibility to evolve the solution with business growth and the ability to address upstream data quality issues within the solution. RevStream will also allow Excelitas to spend less time questioning and fixing data and more time supporting the business.

Benefits of RevStream solution:

- Reduced revenue recognition accounting from **6-8 weeks to near real-time.**

- Shifted finance from a manual, error-prone process to **full automation**

- **Reduced the risk** associated with having only a select number of people understand the process

- Supported the company's desire to **scale through organic growth and M&A**

- Aligned to the **wider finance transformation** and digitalization process underway at the company

A simple solution to a complex problem

RevStream takes a complicated mesh of data and turns it into clear actionable solutions that help your team achieve their goals. Here's a breakdown of how it works:

Transaction Hub

A powerful repository of contract, order, and business events. This interfaces with existing source systems (like ERP, CRM, contract, billing and sales) to collect, aggregate and enable transactions for revenue recognition.

Revenue Arrangement Manager

This defines performance obligations and customer arrangements, and automatically tracks and manages contracts in accordance with ASC 606 and IFRS 15.

Standalone Selling Price (SSP) Engine

This automates historical transaction analysis and testing to determine SSP and support the processing of high transaction volumes.

Revenue Recognition Manager

This increases efficiency and reduces the risk of non-compliance by providing full automation of revenue and cost accounting through a highly configurable rules engine.

Revenue Reporting Platform

This leverages financially controlled, trusted, and rich operational and revenue data models.

Revenue Insights

A rich library of pre-packaged analytics that deliver valuable business insights to drive smarter decision making, accurate forecasting, and real-time, strategic foresight.

Aptitude RevStream is the solution you've been waiting for

Solution Capabilities & Differentiators

- Ability to handle costs at the line item or contract level
- Ability to handle both incremental and cumulative adjustments to revenue recognition accounting
- Cost acceleration
- Ability to do general entry with multiple cost lines for finished goods
- Ability to write custom reports
- A flexible solution that allows adjustment of approach as business changes
- Ability to fix data quality issues within the solution

About Aptitude Software

At Aptitude, we love complexity and for enterprise organizations, finding the joy in this complexity can be the difference between the mundane and the magnificent. Our software solutions help companies address the complexities of finance digitalization, subscription management, compliance, and revenue automation, providing the clarity, confidence, and control needed to drive growth. At Aptitude, we make the complex beautiful.

Our global client base includes some of the world's largest companies including Aviva, sky, T-Mobile, and NBCUniversal. Aptitude Software is an operating company of Aptitude Software Group plc.

> "With RevStream, I have a high degree of confidence and pride in our ability to meet all the high-level objectives which our CFO has assigned to us - including meeting requirements around velocity, scalability, and productivity. We couldn't do that unless we had the right tool."

Amit Shah, CIO, Excelitas

EXCELITAS
TECHNOLOGIES

Any of these pain points sound familiar?

- Highly manual revenue management process
- Long period close cycle
- Complications due to M&A and/or changing pricing models
- Unable to access timely revenue data to support business decisions
- Juggling multiple views into revenue recognition (different compliance, tax, and internal business requirements)

Aptitude AREV can help

- Continuous automation of ASC 606 / IFRS 15 compliance, reducing risk
- Simplified capture of performance obligations and management of complex, multi-element arrangements
- Full automation of the revenue lifecycle accelerating speed of financial close
- Easily configurable and highly scalable to support diverse and innovative business models

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