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AAEF



## A Cultural Patchwork, Not a Patchwork of Software

Founded in 1995 by an act of the US Congress, The Albanian American Enterprise Fund is a not-for-profit, US Corporation whose primary purpose is to promote private sector development in Albania. Their original Board of Directors was appointed by the President of the United States. The AAEF invests in or lends to a wide array of private enterprises and provides guidance on management issues to more than 30 portfolio companies. In addition, AAEF provides training to establish best business practices that incorporate acceptable financial reporting standards. To better manage their own finances, the AAEF turned to Sage Accpac ERP and SystemLink Innovative Technology Solutions, a trusted Sage partner.

Today’s global market requires broad accounting system functionality, and deep multinational experience to address complex accounting issues. Sage Accpac ERP and SystemLink offer the right combination of solutions and experience to address this challenge. While most domestic accounting packages respond to international markets after the fact, and with token support, Sage Accpac ERP was deliberate in its development of core tools that empower businesses to effectively manage currency balances, execute accounting transactions, create reports, and more.

## Multinational Experience Makes the Difference

Sage offers complete multi-currency support for Sage Accpac ERP, providing businesses with comprehensive accounting functions to manage any global operation. Sophisticated multi-currency accounting management and the ability to process transactions in any number of currencies give businesses the global competitive edge required in today’s business world. Before Sage Accpac ERP, the AAEF was managing currency conversions on a spreadsheet and making manual journal entries to account for the transactions - a process that was labor-intensive and error-prone.

Equally important as improved functional support, was the need for localized expertise that would help the AAEF comply with local governmental reporting requirements. While most solution partners focus on US accounting standards, SystemLink has broad experience managing global implementations. “We have helped with dozens of multinational projects and had the experience the AAEF needed to localize their systems to ensure they comply with local regulations,” said Dave Beck, President of SystemLink. “We pointed the AAEF to one of our recent successes, ExxonMobil, where we managed 50 individual Accpac ERP installations throughout Africa. It was that project that gave the AAEF the confidence that we really understood the needs of multinational companies.”

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## The Right People

While the accounting software systems are a fundamental part of managing accounting functions across borders, the people and expertise forming, installing and using the solution are equally critical. SystemLink brought not only the right software for the job, but was able to tap vast multinational experience in meeting the needs of the AAEF. The SystemLink team involved with this project had worked previously for multinational companies. “The consultants at SystemLink understand how to implement an ERP solution to meet international requirements and they’re knowledgeable about the intricacies of running a business overseas. SystemLink implemented our Sage Accpac ERP and its multi-currency module in both of our locations in Manhattan and Albania, so we can run our business efficiently, across the distance, knowing the software meets our unique international requirements.” stated Herman Silman, Financial Manager at the AAEF. “Multinational business issues are far beyond multi currency - They involve language, local cultural considerations and statutory reporting requirements, too. SystemLink understands this has been a fantastic partner in this process.”

## A Smooth Transition

Thanks to SystemLink, the migration from old processes to Sage Accpac ERP went off without a hitch. “Lisa was here to manage the project from start to finish,” offered Silman. “She really had the background to make sure the project didn’t hit any snags. She knew the local requirements and, because of that, the project went very smoothly. There were no surprises.”

Gone are the spreadsheet-based currency conversions once used by the AAEF. All processes are now automated and the opportunity for error is far less. “The new system caught mistakes we’d made before – mistakes that cost us money,” added Silman. “We were able to recapture that money and keep from making the same mistakes again. I have confidence in both the system and in SystemLink’s ability to provide us the specialized support we need.”