

OBJECTIVE ED CASE STUDY



ABOUT OBJECTIVE ED

Objective Ed is an education-based SaaS company that was formed to address the need for a closed-loop digital curricular service for special education departments in public and charter schools. It provides game-changing solutions for pre-K through twelfth-grade students with visual and auditory impairments.



THE PAIN

When we met Objective Ed, they were facing considerable problems. Their HR service provider was delivering a particularly poor response and the company was receiving almost daily notices of compliance violations. To compound the stress, the founders needed to produce accrual-based financials for their investors which was beyond their immediate skill set.



THE STORY

The owners of Objective Ed are successful serial entrepreneurs who developed a promising new SaaS-based service offering, but they were spending too much of their time on accounting and compliance matters—not on revenue-generating activities and business development. As a result, critical product development projects were at risk of being delayed.

Since Objective Ed's employees work remotely from many different states, the company has to comply with multiple states' HR and other governmental regulations, but the current system was not coping well. They didn't have the right tools in the bag internally either, since the current systems were not capable of producing the accrual-based financials needed for external purposes.



THE SOLUTION

Ventura virtually eliminated the need for Objective Ed's founders to spend time on administrative and compliance tasks. We gave them the financial information they needed to confidently make smart decisions in order to run the business more efficiently. Partnership was crucial here, and we made sure that Objective Ed received the training and support they needed to boost their reporting and bookkeeping aptitude.

WHAT WE DID:

- Rebooted the chart of accounts, improving the tracking and retrieval of financial information significantly
- Improved internal control processes, eliminating compliance issues
- Created a meticulous, pro forma financial model to supplement strategic managerial decisions; allowing the team to adjust the model's assumptions and inputs to better represent each individual owner's needs and questions
- Instituted procedures to ensure rapid and accurate monthly close processes, supporting much faster decision making
- Generated detailed cashflow forecasts and advised on cashflow management, so the business could see where the money went and make smart budgeting decisions
- Prepared an online business dashboard that shows past, present and future financial results in a visually coherent way, giving non-accountants a 360° view of their position at a glance
- Implemented an automated and completely paperless HR solution; an easy-to-understand platform that handles all employee-related compensation functions, including new-hire onboarding, payroll, PTO, benefits, tax filing and compliance so the business could focus on product development and revenue generation.

THE RESULT

100%

compliance with all state and federal HR and benefits requirements

12

months of visibility for cash needs and scheduling

1

virtual cloud-based platform for management of all HR, financial and investor transactions, and documents.

"Ventura added real value from the very beginning. Their extremely efficient services are invaluable for us—what we get far exceeds anything we could expect from hiring internal staff for the same job. Since they work with companies with various backgrounds and needs, I trust them to navigate issues—no matter the scale—with ultimate precision and know-how. Ventura is hardly an outsourced provider in my opinion; Ventura is my CFO, and I depend on them as such."

Bob Voelk
Chairman and CEO
Objective Ed