

# ScaleNorth and NetSuite Boost Private Equity Software Firm's Breakout Phase



"We partnered with ScaleNorth," because of their efficiency, professionalism, expertise – we knew they were a great fit for us,"

Kimberly Rimel / Vice President of Finance at PriceSpider

In 2018, PriceSpider was leaving its scrappy bootstrap phase and taking off. The e-commerce and retail analytics SaaS firm develops crawlers that acquire data for enhancing the overall customer experience for global brands. An infusion of private equity enabled PriceSpider to acquire other firms in its sector and expand its roster from about 20 employees to over 200.

In addition to the usual accounting challenges that come with rapid growth, PriceSpider faced new PE and international reporting requirements, notably those involving the acquisition of a German firm. Capital infusion at the beginning of a breakout growth cycle often drives a finance system upgrade, and PriceSpider was no exception. QuickBooks was no longer a fit given their expansion and growth, and NetSuite was the leading replacement candidate; Frontier Capital, PriceSpider's PE partner, encouraged them to evaluate it.



**Company:** PriceSpider

**Location:** Irvine, Calif.



**Company:** ScaleNorth

**Location:** Santa Ana, Calif.



At ScaleNorth, we work with a variety of businesses, but software and private equity-backed firms are core sectors. Many of these companies leverage NetSuite for the Private Equity backed transition to a robust ERP platform.

NetSuite, of course, is more than just an accounting system. It is a scalable cloud Enterprise Resource Planning system - perfect for a hard-charging business such as PriceSpider. For software companies, NetSuite aligns with specialized SaaS support for revenue recognition, subscription billing and contract renewals. SaaS companies typically leverage integrations through NetSuite's robust APIs to build best-of-breed solutions, a strength of NetSuite's platform.

From a project strategy standpoint, PriceSpider sought a quick, "off-the-shelf" implementation. "We *knew we'd have to customize*," Rimel said, "*but we wanted to stay with the native NetSuite functionality as closely as possible, which was proving to be a challenge before we engaged with ScaleNorth.*"

PriceSpider's finance team began making inquiries about a new partner, which led to an introduction to ScaleNorth.

PriceSpider was looking for an implementation partner with deep technical accounting knowledge, expertise of the intricacies of NetSuite, a commitment to the off-the-shelf approach, and a prompt, thorough implementation.

The founders of ScaleNorth are financial executives who ran NetSuite in their own operations. Fully equipped with the experience to deploy best practices along every step of implementation. Our accounting knowledge positioned our team of Certified NetSuite Consultants to anticipate PriceSpider's needs and configure NetSuite optimally for their business needs.

Rimel said that the ScaleNorth team's "technical accounting" knowledge is the key to success in implementations at software companies such as PriceSpider. "*They implemented the integration of our newly acquired [foreign subsidiary] companies with extreme precision*," she said. The ScaleNorth team developed a close working relationship with Rimel and the PriceSpider staff. Dual expertise in accounting and in the technical intricacies of NetSuite made it easy for the partners to understand each other and get it right the first time.

Rimel said that if her side would ask for a function outside NetSuite's obvious range, ScaleNorth's team would proceed to devise a solution configurable with native NetSuite functionality. She said the approach of rethinking any challenge resulted in an improvement on the original ideas.

“We were able to talk openly and directly. Dean Carazza is a great project manager. His team understood our problems, some of which were unique to us. ScaleNorth was not only a consultative partner, but also a creative one. The more they’d learn about us, the more they were able to do for us. We were both constantly discovering and learning together”

**–Kimberly Rimel**

Vice President of Finance at PriceSpider

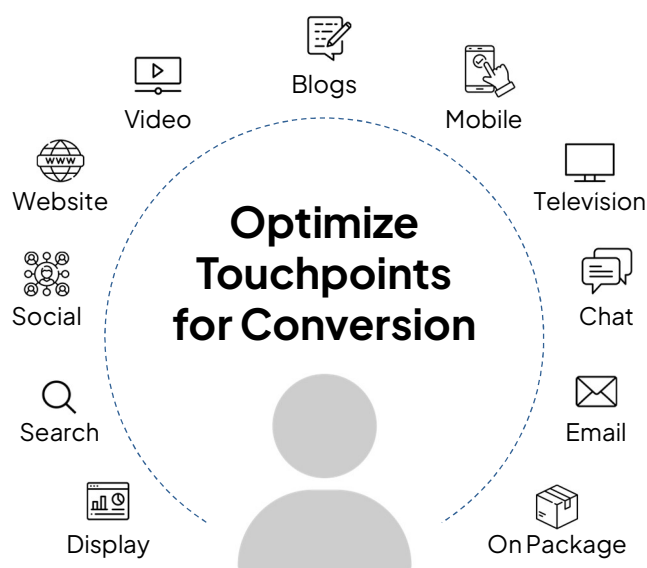


Rimel waggled her fingers in the air, as if typing, for a few seconds, playing the role of a ScaleNorth tech. Her next line of dialog: “There you go – is this what you were envisioning?”

“We have an impressive engineering group as well,” she said. “You have some really great NetSuite developers, and we appreciate their expertise.”

The strength of NetSuite lies in its enormous functionality and customizability. But those qualities make implementation and optimization complex. Furthermore, it’s not just a technical matter of software set-up and development; accounting is at the heart of NetSuite. Good implementation requires deep expertise in both facets. ScaleNorth’s team has that.

“ScaleNorth’s knowledge of native functionality in NetSuite runs so deep,” Rimel said. “There are so many functions and tools to learn how to use. With ScaleNorth we were able to ensure we were using NetSuite to full capacity. We likely wouldn’t be if we were implementing NetSuite on our own.”



“I feel that this is a true partnership with ScaleNorth, and that’s important to us. Their approach is consistent with our desire to stay off-the-shelf and implement quickly. They often solve problems instantly”

**–Kimberly Rimel**

Vice President of Finance at PriceSpider