

CASE STUDY



 **BLUE
ONION**

HOW BLUE ONION CREATES DATA EFFICIENCY FOR FUREY, ACCOUNTING AND FINANCIAL PARTNER TO STARTUPS

ABOUT FUERY

Furey is a team of like-minded accountants who focus on high-growth companies and assist them in executing their accounting and financial operations. Utilizing the latest cloud accounting systems along with their own proprietary tools they aim to automate company's day-to-day back-end processes.

CHALLENGE:

Furey is a tech forward finance and accounting partner that is always looking for new tools to help companies achieve efficiency and scalability. When working towards reconciliation and month-end close, they were still using a web of spreadsheets and formulas that could take several hours to process.

Furey is on a mission to make sure that they are solving problems for their customers in a tech enabled format that allows them to achieve data efficiency, scalability and completeness. The Furey tech ops team is always looking for new tech stack that can help them to achieve it.

When they were introduced to Blue Onion about a year ago, they were still using a web of Google sheets and Excel spreadsheets, getting as much detail as possible from a variety of systems like Shopify, payment processors and bank accounts and consolidating that to get to order to cash reconciliation.

As their clients continued to grow, Furey wanted to grow with them. However, **the task of reconciling across platforms and accounts was becoming a larger burden. Spreadsheets are powerful tools, but at a point the amount of volume and logic needed start to exceed the limits of spreadsheets.**

When the documents are taking minutes or hours to load, or crashing your computer, you know that you're starting to reach your breaking point. And with many clients in the ecommerce space, it was important for Furey to make sure that they were able to streamline this process. Luckily, just as their clients were starting to reach a new level of need, Furey was introduced to Blue Onion.

While Furey is focused on using technology to improve efficiencies, it's incredibly important that no accuracy was compromised in the process. "Before implementing Blue Onion with any of our clients, we put the platform through the wringer, making sure that not only was it accurate and efficient, but that it worked with our existing tools and processes," said Mikosz. "Once we were able to prove everything out with Blue Onion, it only made sense to then roll it out across all of the companies that we work with," Mikosz added.

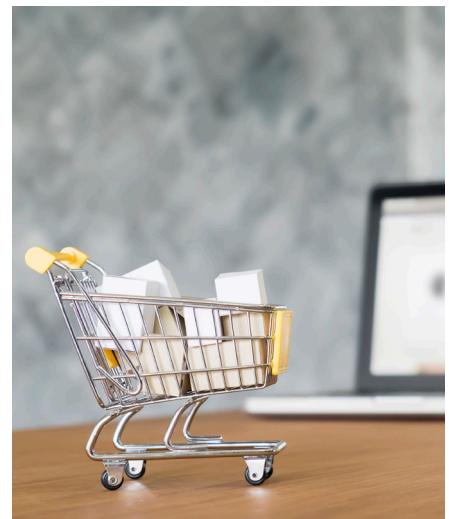
AT A GLANCE

Automated transaction-level reconciliation

Hours saved each month

Achieved data completeness and accuracy

Seamless integration with other platforms



Learn about how Blue Onion is helping Furey and all of their startup partners save time during [reconciliation](#) and month-end close.

WHY BLUE ONION:

Blue Onion is a leading provider of advanced accounting software solutions that automate order-to-cash reconciliations and revenue recognition for enterprises. Powered by cutting-edge machine learning algorithms, Blue Onion's proprietary data engine simplifies and enhances financial operations for accounting and finance teams.

ABOUT BLUE ONION:

Blue Onion streamlines, cleans, matches, and reconciles complex transaction data across multiple systems, including order management, payment processors, return service management, and banks. With a focus on data completeness and accuracy, Blue Onion provides companies with transaction-level reconciled data, accessible dashboards, ready-to-go journal entries, revenue statements, bank reconciliation, and transaction reports.

By seamlessly syncing with ERP systems, Blue Onion offers a comprehensive view of financials, empowering companies to make informed decisions. With automated processes, companies can focus on scaling their business with confidence, leveraging accurate and transparent financial data.

Blue Onion allows Furey to focus on the reasons behind the data they're seeing and provide those insights back to their clients, saving tons of time on formatting spreadsheets and consolidating transaction-level details across a range of systems. When asked about why Furey was excited to work with Blue Onion, Brendan Mikosz, Head of TechOps for Furey, said **"The analytics, accurate data, and machine learning algorithms provided by Blue Onion are invaluable to the wide range of clients that we have here at Furey."**

CLIENT SUMMARY

Client Name:
Furey

Industry:
E-commerce

Order Management System:
Amazon, Shopify & Others

Payment Processor:
Stripe, PayPal, Shop Pay & Others



FUREY



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Brendan Mikosz,
Head of TechOps for Furey

BENEFITS:

Furey clients range in size and scale, geographies, types of business and more. When considering new tools, if they're going to take the time to learn and implement it, they have to make sure that it's going to work for a variety of businesses and can scale as the business scales.

After reviewing Blue Onion, Furey's team realized that it would easily work across these variations and the benefits across their range of clients would be substantial.

Powered by machine learning algorithms, Blue Onion is able to automate order-to-cash reconciliation and revenue recognition at transaction-level. Blue Onion seamlessly integrates with Furey customers' tech stacks - order systems, payment processors, banks, return service management and more. Blue Onion is able to sync, clean, match and reconcile each order from the moment of transaction to its cash payouts at the bank.



The Furey team is saving hours of time with every month-end close that they do with Blue Onion.



Not only is time saved, but accuracy is improved. With integration into most major payment processors and ecommerce platforms, tens of thousands of transaction level detail can be reconciled almost instantly.

ACCURACY:

One of the things that is most important to Furey is accuracy and when they tested Blue Onion, they were pleased that not only was no accuracy lost in the process, but it actually increased.

One of the most challenging things to get completely accurate is historical changes. There are generally some concessions that have to be made around bringing in to date transactions, but with Blue Onion, all of that information is stored in the software's back end and being refreshed constantly, allowing Furey to make historical changes and adjustments much more easily.

Once everything was consolidated, aggregated, and reconciled on the back end, it made it easy for the team to take additional time for creativity. **With core fundamentals of order-to-cash reconciliations handled through Blue Onion's technology, the Furey team could build on top of cleaned data.**

EFFICIENCY AND VOLUME:

Not only is time saved, but accuracy is improved. With integration into most major payment processors and ecommerce platforms, tens of thousands of transaction level detail can be reconciled almost instantly.

In order to have the most accurate books for the customers, it's necessary to include all transaction level data from all systems in which a company operates. This usually means tens of thousands of lines of data from each system that need to be reconciled against each other - from order systems, multiple payment processors and bank accounts. Just to load all of this data into a spreadsheet that Furey had built, and running the formulas against it could take up to two hours. The whole reconciliation process was taking considerably more time than it should. Once Furey started using Blue Onion, they mostly eliminated all of that manual time spent. service and reliable support provided by Blue Onion have made it an indispensable tool for Perfect Snacks' accounting operations.

“For the Furey team, the best part of using Blue Onion is that the software's core functionality (order-to-cash automation) is accurate and it can be relied upon,” said Mikosz. “The time that Furey saves by using Blue Onion can now be applied to things that really matter.” Being able to provide those kinds of insights and additional value, whether you're an accountant working internally at an organization or an accountant working at a firm like Furey's is what separates a really great accountant from a standard one.

Now that Furey has realized the benefits of Blue Onion, they encourage all of their clients, regardless of size, to use Blue Onion, day one of their relationship with Furey.

