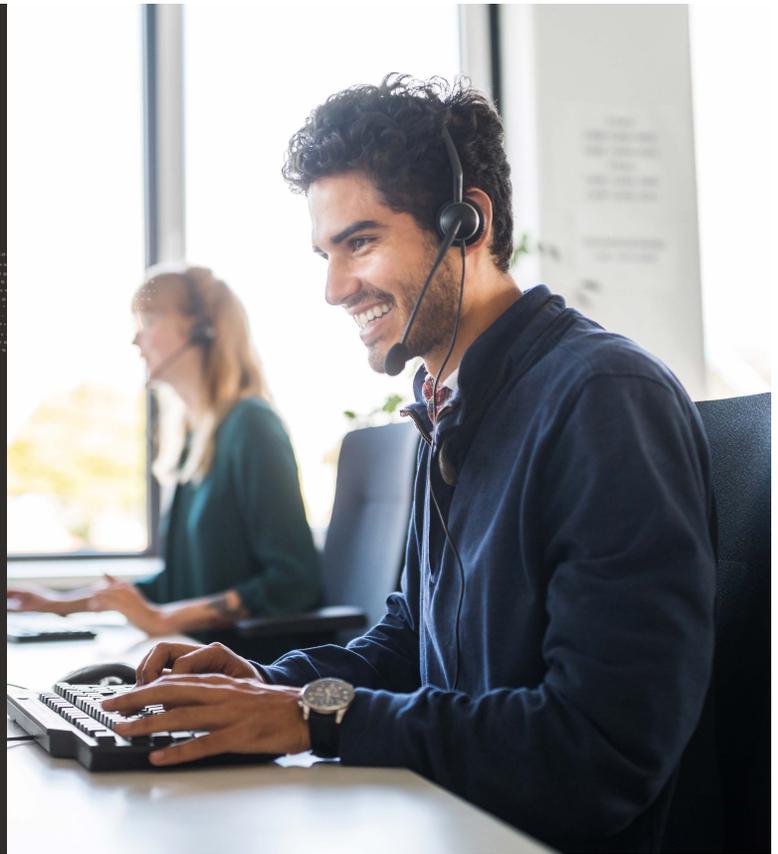




Luxsant Turns to Cloud ERP to Tailor Services to Each BPO Client



When Omar Chohan founded Luxsant, LLC four years ago, he blended 20 years of international management experience with advanced accounting, business management, operational advisory, tax strategy and technological services. Headquartered in Los Angeles and working with a broad range of clients, this boutique management consulting firm was built on Chohan's decades of C-suite level experience and a passion for helping others succeed in business.

Since opening Luxsant's doors in 2016, Chohan and his 39-person team—which include CPAs, CFAs, MBAs, technologists and other experienced professionals—have successfully transformed the firm's early mission into a successful business model. It has offices in Los Angeles, Seattle, New York, Tokyo, Manila, Shanghai, and (coming soon) London, Hong Kong and Dubai.

“As a NetSuite BPO partner, we can provide high levels of accounting support in a way that removes the financial barrier of entry for a top-tier ERP and helps us set our clients up for success.”

Omar Chohan, Managing Director, Luxsant, LLC



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Luxsant’s accounting practice manages outsourced bookkeeping, interim CFO work, internal audits, in-depth fraud examinations, audit preparation and support, and internal controls. It also assists with specialized project work around industry-specific compliance requirements.

The firm’s advisory practice is focused on mergers and acquisitions (M&A) work completed on behalf of private equity and venture capital firms, including pre-acquisition due diligence, M&A support and advice, and post-merger/acquisition monitoring, support and oversight.

Through its technology practice, the company partners with software providers like NetSuite, taking on the role of identifying and implementing the best solutions alongside the firm’s accounting or advisory team. Chohan says partnering with NetSuite allows Luxsant to provide a unified, cloud enterprise resource planning (ERP) solution to a wide range of clients.

“In the past, we just had to work with whatever the client already had installed,” said Chohan, “which created a real burden for us in terms of having to learn the platform and familiarize ourselves with it.”

Challenge

As a management consulting practice servicing VC and PE clients, Luxsant provides meaningful data to strategic managers through its in-depth, extensive accounting and advisory services. Having developed its own analysis and underwriting capabilities, the company gathers data, creates databases and then leverages predictive analytics to determine whether a company is a wise investment. Luxsant also determines at what point investor clients should or shouldn’t participate in subsequent funding rounds versus holding on to existing positions.

Luxsant sought a technology solution that helped streamline these data-intensive tasks while giving its own clients a robust technology solution. Cloud ERP was able to fulfill both of those goals, and Chohan said it found what it was looking for in NetSuite. “NetSuite was able to provide the granular data flow that we’re looking to tap into through our application programming interface (API),” he explained.

“This helps us identify the target company performance at a very granular level, and to determine whether Luxsant or its clients should continue to provide funding on a particular investment or if it’s time to consider an exit strategy,” said Chohan. “Instead of waiting for a quarterly report,—when it’s often too late for proactive decisions—we have the information at our fingertips with NetSuite.”

Results

Becoming a NetSuite BPO Partner helps Luxsant to:

- **Continue to always put its clients first.** Luxsant uses NetSuite as an outsourcing platform when it’s the right fit for the client. This pairs well with the firm’s overall mission to always put its clients first. “We drive that message across our organization, from every new hire to myself,” Chohan said. “That client-first message extends to the work that we do and the NetSuite value proposition on both the user and the BPO sides of the equation.”
- **Take deeper dives into entities’ financial performance.** On every investment deal, the Luxsant team goes beyond just reading profit and loss (P&L) and financial statements, it digs down into the nitty-gritty of financial details to determine investment viability. “NetSuite provides tremendous value by taking those deep dives into capital, profitability, revenue projections, debt and the list goes on,” said Chohan. “That very granular level of visibility is of significant value to us and something you don’t find in QuickBooks or other solutions often used as SMB outsourcing solutions.”
- **Help companies streamline and automate their operations.** Most of Luxsant’s clients currently operate using simplified and limited systems, working primarily with Excel spreadsheets. Now, with a unified cloud ERP, the same companies can automate and streamline their activities across departments, remove operational silos and take advantage of a robust cloud-based platform.
- **Provide a complete value-added service offering.** Luxsant is all about giving its clients a complete value-added offering that encompasses advisory services, accounting and technology support. Using NetSuite as a foundation, Luxsant can improve upon its value-added service offering with a strong technology infrastructure. “Now, we not only bring in the C-level talent to serve as part of our client’s own team,” said Chohan, “but we’re also bringing the infrastructure to help us execute strategic objectives. NetSuite is the foundation upon which we can now build a tremendous number of strategic implementations for our clients.”
- **Offer a solution that’s tailored to each individual business.** When clients use programs like QuickBooks, it’s up to them to figure out how to translate the software’s capabilities into their own business process. It works differently with NetSuite, which has the capability to “fit” the business in question (versus the company having to fit the software). With NetSuite, Luxsant can leverage the platform to help maximize its clients’ businesses, versus trying to make those companies “fit” with an ERP system’s capabilities. “That’s really where we start to see NetSuite’s strength and differentiation,” said Chohan.

What's the Future of Outsourcing?

Luxsant is building its internal capacity and embarking on an ambitious plan for their BPO practice, in part by leveraging the strength of NetSuite. “We’re making investments today to build out our internal certified NetSuite skill set, add new hires and train existing employees on the software,” said Chohan, who sees great things ahead for the BPO industry as a whole.

“Going forward, I think we’ll see an increase in outsourcing activity,” said Chohan, who sees the strategy as being particularly attractive for international companies that are prepping for a possible economic downturn in the near future. Those companies are looking for ways to cut costs, remove internal burdens and leverage outside labor—all of which are possible with outsourcing. “We are seeing a growing demand

for our accounting and advisory services,” Chohan said, “so that’s where we’re putting more emphasis as we plan our next steps.”

To learn how an Oracle NetSuite partnership can benefit your organization, email NetSuite at bpo@netsuite.com.

LUXSANT
ACCOUNTING | ADVISORY | TECHNOLOGY

Company Snapshot

Company: Luxsant, LLC

Headquarters: Los Angeles, Calif.

Global Locations: Seattle, New York, Tokyo, Manila, Shanghai, and (coming soon) London, Hong Kong and Dubai

Industry: Boutique management consulting firm