

CASE STUDY: TICKETCITY



OVERVIEW

TicketCity is a ticket marketplace that specializes in sporting events, concerts, and theatre events in the U.S. and around the globe. Since 1990, the company has provided customers with tickets to over 100,000 events, and has one of the largest networks of major college, media, and pro team sports partners. With over 225,000 loyal clients in 70 countries, TicketCity prides itself on providing the highest level of service and guaranteeing satisfaction to all of its customers. With on-location staff at all major sporting events, TicketCity's industry leading customer service is supported by a team of event specialists and a money-back guarantee.

For over 15 years, TicketCity relied on a number of unique proprietary systems to manage ticket sales, customer support cases, and inventory items. These outdated platforms created many inconsistencies in the sales data and made it extremely difficult for company executives to compare revenue and profit totals across systems. Additionally, TicketCity operated on old and unstable servers which placed a large amount of customer data at risk. Consequently, financial reporting became cumbersome as report generation was completely reliant upon complicated script logic that was difficult to manage and fix. Because customer order data and sales information were not integrated to QuickBooks (its core financial application), the accounting department was forced to enter many adjustment journal entries and spend countless hours on manual tasks such as paying bills to vendors and crediting hundreds of customers individually. Overall, it became increasingly difficult to manage the company in QuickBooks and maintain data integrity.

NETSUITE IMPLEMENTATION DRIVES IMPROVED OPERATIONAL EFFICIENCY AND FEWER RISKS FOR TICKETCITY

Bridgepoint Consulting was engaged by TicketCity to perform NetSuite implementation services in an effort to consolidate the usage of multiple systems, and mitigate the business risks of running the company on outdated and unstable servers. With the company growing quickly, company executives recognized the need for a new, flexible system that would allow them to be more agile and efficient as a ticket reseller. Bridgepoint consultants conducted detailed business process reviews with relevant TicketCity stakeholders to fully document the business requirements of the company, as well as effectively design the system to accommodate an integration to a new point-of-sale system. Furthermore, Bridgepoint consultants worked closely with the CFO and Controller to enhance accounting procedures including bank reconciliation, credit card reconciliation, and month-end closing procedures. This reduced the amount of hours spent on manual tasks and allowed the accounting team to operate more effectively. The use of NetSuite's classifications simplified the company's chart of accounts and added more detail to sales transactions.

Results:

- By implementing NetSuite's Mid-Market Edition, TicketCity was able to overcome the data integrity issue faced in their previous system.
- Accounting, Client Relations, and Sales representatives were now using a single system of record, and reporting on a single set of data.
- Company executives were able to report on earnings using NetSuite's powerful reporting and saved search functionality rather than relying upon complex coding.
- TicketCity saw immediate results from the implementation as sales representatives and accounting personnel were able to track sales data in real-time and analyze what events were trending.
- Client support representatives were also able to easily track customer purchases and handle support cases more efficiently.
- Ultimately, the use of NetSuite as a primary book of record allowed TicketCity to operate more effectively, mitigated data risks by eliminating the use of outdated servers, and provided scalability to a rapidly growing business.

SERVICES PROVIDED

- ✓ NetSuite Implementation
- ✓ NetSuite Integration
- ✓ Business Process Automation
- ✓ Revenue Recognition (scripted solution)