

Case study

Transformative change begins with NetSuite and Charted

BLUEWAVE

Bluewave

Solar energy is at the core of BlueWave's business. From the development of solar farms to bringing affordable solar energy to communities, and now direct to consumers via home solar loans – BlueWave continues to actualize its mantra 'Solar for everyone, everywhere.'

"We are expanding from project development to selling and managing community solar customers and originating loans... We are transforming as we move into a new, highly regulated marketplace"

Tom Atkinson, Managing Director, IT and Compliance

In the past 15 years, BlueWave has diversified its offerings and experienced significant growth. In the past year the company nearly doubled in size to over 95 employees, was recently listed as one of Inc. Magazine's top 5000 fastest growing private companies in America, and was named Northeast Clean Energy Council's 2018 Clean Energy Company of the Year.

BlueWave needed an enterprise resource planning (ERP) system which met their business needs now and down the road. As the company transitioned into a new and highly regulated industry, BlueWave looked to leverage the extensive track record of helping financial services companies of Charted, formerly SquareWorks Consulting.

How Charted helped

BlueWave partnered with Charted to plan and execute a transition from its legacy ERP system to NetSuite, including the design and development of a

custom solution to manage customer loans. The process took just over four months from evaluation to launch. The team at Charted worked closely with BlueWave's team to create an outline of the company's needs, goals, and requirements and facilitate the assessment and implementation.

Project at-a-glance

- ◆ Project management
- ◆ Functional and technical ERP implementation consulting
- ◆ NetSuite SuiteSuccess implementation
- ◆ Loan management functionality customization
- ◆ Post go-live services

"Charted helped us envision what the ultimate project would look like and how everything would come together. We felt really comfortable partnering with them."

Tom Atkinson, Managing Director, IT and Compliance



"Charted was there all along the way: they helped answer questions, addressed our issues head on, and facilitated the process so it was tailored to BlueWave's needs...We had direct access to a Senior Consultant who understood our issues quickly."

Samantha Judge
Accounting Manager

After considering various solutions, NetSuite proved to be the best choice for the new ERP system. In addition to standard ERP services, BlueWave needed a dynamic way to easily track loans and all related financial information, including service dates, principal balance and interest amounts. BlueWave was looking to automate the accounting activities associated with managing these loans. This functionality did not come out-of-the-box with NetSuite, so Charted proposed building a custom Loan Management System that would reside within NetSuite. The resulting accounting and loan management solution addressed all of BlueWave's pain points and goals.

Project implementation and results

BlueWave implemented NetSuite's Core Financial Modules including: General Ledger, Purchasing, Accounts Payable, Order Management, Billing and Accounts Receivable, and Advanced Revenue Management.

The Charted team used NetSuite's 'SuiteSuccess' Methodology which accelerates NetSuite implementation by providing customers pre-configured NetSuite accounts developed using vertical-specific best practices, in this case for Financial Services. SuiteSuccess Methodology combined with the

Charted expertise and focus on financial services resulted in a custom loan management solution that met all their needs. This loan management solution enabled BlueWave to transition away from time consuming and error-prone tracking in spreadsheets to automated, real-time calculations of their principal balance, disbursements, and cash received.

Success metrics

- ◆ Business needs and gap analysis
- ◆ 30+ subsidiaries migrated from legacy system: Xero, Salesforce, and Excel
- ◆ Customization of loan management functionality
- ◆ Improved security and compliance

Shifting from irregular and inefficient manual processes to highly automated and scalable ones has been transformative for BlueWave. Consolidations have gone from being multi-day events to being completed in mere seconds. Adoption by employees has been exceptional and all teams are benefiting from increased transparency, with seamless information-sharing among non-financial and finance teams alike. Departments now have more control over their own information. There are no more emails for managing Accounts Payable—all activity is executed and trackable entirely within NetSuite. The transition is improving partner relationships because the BlueWave team can be more responsive and answer questions more quickly than before.

BlueWave has enhanced its competitive advantage by implementing NetSuite to manage its business. They can now see all companies and subsidiaries in a single balance sheet which, on their legacy system, had to be separate reconciliations. Automation and the elimination of multi-step manual processes is helping BlueWave become more efficient and thus provide better service to its constituents.

To learn more about Charted NetSuite Managed Services: implementations, data migration, execution, and customization design and development, click [here](#).

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