

# How SmileMD Regained Control of Business and Accounting Processes During Rapid Growth

AUSTIN, TX, UNITED STATES, November 1, 2021 /EINPresswire.com/ -- [SmileMD](#) is a rapidly growing provider of dental sedation services for young patients. The company started in Ohio, expanded to Kentucky, and is aiming to reach new U.S. markets to fill a need in the market for safe, on-site anesthesia services for dental practices.

The company is currently in its fifth year of business and recently completed a round of Series A funding to support their ambitious growth objectives. During this period of expansion, it became apparent that SmileMD needed a robust solution to streamline their business and accounting processes.



A dentist smiling with a happy, smiling patient.

SmileMD was utilizing multiple pieces of software for accounting, inventory management, purchasing, and Customer Relationship Management (CRM). Information was not being shared across the software applications, and the company lacked visibility into business performance, creating a host of challenges during this initial start-up phase.

It became apparent that the company needed to unify their business and accounting processes in one robust solution. After investigating multiple solutions, the answer was the best-in-class [Oracle NetSuite ERP solution](#). Our team at Finlyte came alongside SmileMD to provide expert NetSuite ERP implementation services.

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- A lack of visibility exposed the company to wasted, missing, or damaged inventory

- Could only estimate inventory usage and lacked insight into where everything was going
- Needed to be able to pull data together to support strategic planning for future growth
- Valuable business information was not being shared across the software platforms
- Could not drill down to monitor money flowing in and out of the company

The NetSuite ERP platform addressed these challenges to provide SmileMD with the stability they needed to streamline key processes, gain visibility into performance, and prepare the organization for the next stage of growth.

Oracle NetSuite ERP platform helped SmileMD gain visibility into performance and prepare the organization for the next stage of growth.

The Oracle NetSuite team recommended us to implement the NetSuite ERP solution for SmileMD because of our expertise supporting growth companies during their initial start-up phase.

During the implementation project, our goal was not just to address the key challenges that SmileMD was facing but to position them for long-term growth as they expand from doing business in two U.S. states to potentially dozens of states.

Our team of implementation experts customized the NetSuite ERP platform for SmileMD to match their unique requirements:

- Unified accounting and business data in one centralized location
- Set up a more detailed General Ledger to match their growing operating reality
- Delivered immediate visibility to allow SmileMD to understand inventory usage
- Enabled SmileMD to set up KPIs to track usage and cost by patient and location
- Utilized smart templates that have worked for previous healthcare companies
- Implemented the appropriate fixes without negatively impacting other aspects
- Helped establish a foundation to support future growth into other U.S. regions

Our team solved each challenge that arose throughout the implementation project, so there were no surprises when the platform went live. We also equipped users and other stakeholders with the knowledge they needed to utilize the platform according to their role in the company.

SmileMD saw immediate results gaining visibility into how the business was functioning and where they needed to make improvements.

Before using NetSuite ERP, they could not connect the dots because their data was disconnected. Now, they could see how everything tied together to run the business more intelligently.

- Gained visibility into inventory usage on a daily basis vs. sporadically before
- Ability to optimize inventory after discovering that only half of inventory was being used
- Stabilized key business and accounting processes vs. disconnected activity
- Capable of tracking cash flow vs. not being able to see where money was flowing in and out of

the company

- Produced clear and transparent financial reports to position the company to obtain additional funding during the next stage of expansion

Now, the company is prepared to scale because they have a strong foundation to support rapid growth. We are continuing to work with SmileMD by providing NetSuite optimization support to help address new, complex business and accounting challenges.

“Moving to NetSuite ERP pulled everything together in one location to give us the insights we needed,” says Todd Kohl, VP Operations and Logistics. “Specifically, the access to real-time data enabled us to track inventory in a way that we could not before, which helped eliminate wasteful spending.”

“I appreciate the expertise of the Finlyte team utilizing their knowledge of business and accounting situations to present solutions, fix problems, and resolve challenges before we went live with NetSuite. Because of their excellent work helping us hit each milestone during the implementation project, we are continuing the engagement with Finlyte for post-go-live support as we prepare to reach into new markets.”

- Learn more about our NetSuite ERP implementation capabilities for health care organizations.

- Is your organization rapidly growing? [Contact us today to discuss a solution](#) implementing the Oracle NetSuite ERP platform to streamline business and accounting processes.

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