



PROFOTO

Industry:

Photographic flashes and light shaping tools

Assignment:

BPO Accounting
Statutory accounting & FS
Tax compliance
COSEC
HR & Payroll

Challenges:

- Migration to a new ERP
- Transformation from local to global delivery model

Solutions:

- BPO accounting platform
- Coordination of compliance activities

Benefits

- Improved flexibility, 1 “stop shop” approach
- Increased reactivity of the service level
- Full integration of the accounting with business operations

A CENTRALIZED AND FLEXIBLE SOLUTION TO COVER ENTIRE FINANCIAL ACCOUNTING OPERATIONS ACROSS 7 COUNTRIES.

ABOUT THE COMPANY

A picture is worth a thousand words. Since its foundation in 1968, Profoto aims at making every image the best it can possibly be by helping the creator bring the very best quality of light to the image. Hence, the Swedish company provides improved photography lighting with high-quality flashes, enabling photographers to facilitate their work and to move the boundaries of their creativity.

CHALLENGES

In the last several years, Profoto has experienced significant growth and has started to expand into new markets globally. In order to cover their entire financial accounting operations across 7 countries, Profoto needed a centralized and flexible solution that follows their development. Dealing with the transition to new ERP system as well as with the transformation of the finance function from local outsourcing to one global BPO accounting platform is a challenge that calls for support.

SOLUTIONS

Mazars has been appointed to support the company in their finance transformation project, including localization of their new ERP system, advice for the new accounting set-up and delivery of the agreed model. For this purposes, Mazars implemented a dedicated BPO team based in Prague, to process financial accounting across their 7 countries, including accounts payable, accounts receivable and general ledger. Mazars is then coordinating the compliance activities globally, including statutory accounting, tax and payroll in connection with Mazars experts in each country.

BENEFITS

Our expertise has helped Profoto to improve its flexibility, to increase the reactivity of its service level and to fully integrate the accounting with business operations.