



CASE STUDY



Summit CPA uses Jirav to build advisory-led, impenetrable client relationships

94%

Client retention rate, thanks in part to the in-depth modeling and forecasting they deliver with Jirav

80 clients

Summit rolled out Jirav to 80 clients, with more being added every month

Summit CPA Group is a highly successful virtual CFO accounting firm that has thrived since rolling out Virtual CFO Services in 2004. The firm transformed from a traditional “brick and mortar firm” to a fully remote firm in 2014. Today the firm has 55 US-based professionals and 15 part-time staffers in other countries, serving 150 clients. In recent years, the firm has been adding approximately 30 clients to its roster annually, using a subscription-based model.

“Our professionals meet with their clients every week,” says Jody Grunden, Summit co-founder and CEO. “In those meetings, they’re conducting in-depth modeling and forecasting activities and delivering other CFO-level services to help guide their businesses. That kind of consistent, dependable attention has helped fuel our growth, and it’s also part of the reason we have a 94% client retention rate.”

Challenge

How can a firm consistently enable that level of aggressive year-over-year growth—especially given the high-touch virtual model Summit deploys to serve clients? For Summit, technology (in the hands of seasoned accounting professionals who know how to use it) is the core enabler of its strategy. For years, the firm used a popular financial planning & analysis (FP&A) desktop-based solution as the foundation of its work with clients, but cracks were beginning to show in 2019.

“That year, after a big operating system update, we started to have a lot of file management problems,” says Jake Grimm, Summit’s Director of Technology. “Files were getting corrupted, we were having to find ways to restore previous versions, that kind of thing. That’s when we started to take a serious look at cloud-based solutions.”

Ongoing technical problems weren’t the only reason Summit started looking for a new solution. Although Summit presented its clients with lots of reporting and visualizations to support their forecasts, “clients still felt

Challenges overcome

- Big operating system update caused file corruption and management problems
- Clients felt forecasts were in a “black box” without a way to see details
- Part-time CFO left making financial reporting and analysis even more challenging

Advantages delivered

- Eliminated time spent on troubleshooting desktop-based technical problems
- Ability to model in a live environment with clients
- Delivering practical forecasting insights to clients at the moment they need it



that the forecasts were in a black box,” says Grimm. “They wanted to be able to zoom in for more detail, and our solution at the time just didn’t support that.”

Summit evaluated three of the top cloud-based financial planning and analysis solutions, including Jirav. Firm leaders quickly gravitated to Jirav. “There were a lot of reasons we liked Jirav,” says Grimm, “starting with their openness to working with us to develop new features and capabilities. Jirav is really collaborative, flexible and responsive to input.” In early 2020, the firm decided to pilot the solution with 10-15 clients. After a successful pilot, Summit set out on a plan to roll it out to 20 clients each month.

Solution

With Jirav’s cloud-based capabilities, Summit leaders no longer have to worry about spending time troubleshooting desktop-based technical problems. Just as important, however, are all the new features, capabilities, and flexibility Summit enjoys with Jirav. “When our people are on client calls, they’re relying on Jirav for modeling in a live environment,” says Grunden. “We’re not taking their questions and information, going away, creating a model, and then coming back later to present it to them. We’re doing it live and in person. So our team has to feel comfortable in their ability to make changes in real time, on the fly—and that’s exactly what they’re able to do with Jirav.”

Jirav’s transparency and visibility make it easy to address clients’ longstanding “black box” concerns. Even in a live, one-on-one environment where Summit professionals

are working together with clients to build forecasts, clients are often still skeptical of the outputs. “They’ll say ‘I know you just created that forecast in front of me, but I’m still not sure how you got to that bottom line number,’” says Tom Wadelton, one of Summit’s client-facing virtual CFOs. “In Jirav, that kind of information is presented much like an income statement, which makes it easy for us to zero in on four or five key lines. In real time, we can just focus in on revenue, cost of goods, operating expenses, net income—anything—and we can expand any of those elements just to show what’s really driving the forecast. After the fact, clients can easily do the same thing on their own in Jirav, with the confidence that we’re all working from the same current numbers, because it’s all updated on the cloud.”

Results

Today, Summit has rolled out Jirav to 80 clients, with more being added every month. Would the firm recommend Jirav to others? “Absolutely,” says Wadelton. “Jirav is helping us deliver practical forecasting insights to clients at the moment they need it, in an environment that is easy to understand and easy to manage, for our own people as well as for clients.” According to Grunden, Jirav is one of the most important enablers of the firm’s success. “We put our forecasting capabilities at the center of everything we do with clients,” he says. “That’s how we communicate with clients, it’s how we make them comfortable with where they’re heading, and the decisions they’re making.”

[Request a demo](#)



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