

RSM's NetSuite implementation gives DanceOne a foundation for sustainable growth

Founded in 2023, DanceOne, headquartered in Los Angeles, is a premier organizer of elite dance competitions across the United States. DanceOne hosts events such as JUMP, NUVO, 24 Seven, RADIX, KĀOS, Starpower, Revolution, Imagine, Nexstar, Believe, Dreammaker, The Dance Awards, Dance Teachers Summit and DancerPalooza. Despite the organization's rapid growth and high-profile events, DanceOne leadership faced unique challenges in managing their operations and finances effectively; they needed a robust infrastructure to support their long-term vision.

The challenge

DanceOne grappled with several critical issues in financial and operational workflows, including:

- **Disconnected data:** Operational and financial data were siloed, inhibiting a holistic view of the organization.
- **Lack of detail in financial data:** The company did not capture data at a more granular level that would enable them to have cost owners manage their business, as well as to properly explain variances to plan and prior year.
- **Manual financial close processes:** DanceOne's financial close was a lengthy, manual process, hampering timely and accurate financial reporting.
- **Lack of scalability:** Without an integrated solution, DanceOne was not well-positioned to scale, lacking visibility into real-time financial reporting and key performance indicators (KPIs).
- **High team turnover:** Key personnel changes created challenges in maintaining expertise, particularly for advanced revenue management functionality.

The solution

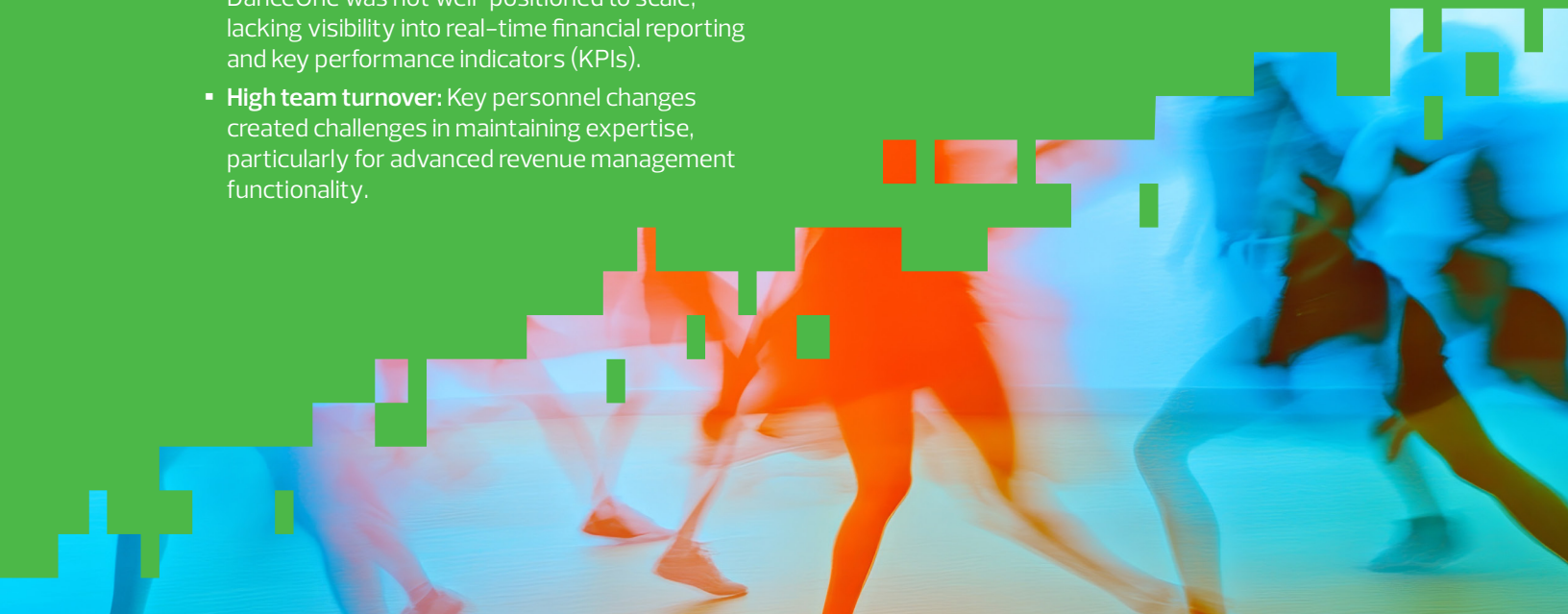
DanceOne chose RSM US LLP for the firm's deep experience with the NetSuite enterprise resource planning (ERP) platform and understanding of the unique needs of event-based organizations.

The RSM team worked with DanceOne to implement a comprehensive solution using NetSuite ERP, optimized to support rapid growth and improve operational efficiency. This four-month implementation project included multiple integrations and third-party add-ons, tailored to meet DanceOne's specific needs.

Core solutions and integrations

1. NetSuite ERP implementation

- RSM implemented modules including order-to-cash, record-to-report, procure-to-pay and advanced financials, offering streamlined financial and operational workflows.
- Custom scripts for event management enabled DanceOne to effectively manage event registrations, cost of goods sold and inventory, consolidating core processes within NetSuite. This process automated the approach of deferring and recognizing event-based activity using event dates.



2. NetGain suite

- Parent SKU/inventory bundling enhanced inventory management, providing better visibility and control over event-related assets.
- Integration support with Bank of America bank feeds and manual third-party imports (comma separated values, or CSVs) from DanceBug and Dance360 helped unify transaction data.

3. Enhanced financial and operational reporting

- Automated reporting of consolidated financials offered real-time insights, equipping DanceOne's leadership with the necessary tools for data-driven decision making.

4. Optimization of existing tools

- RSM collaborated to integrate RAMP, NetAsset and NetLoan solutions for a more cohesive tech stack, ensuring scalability and real-time access to data.

5. Integration to third-party planning system

- RSM built scripts to automate the data transfer of actuals to the company's planning system, Planful, which allowed for automated month-end reporting packages, including addbacks to financial statements for private equity-based financial reporting.

Despite the rapid project timeline, the RSM team completed DanceOne's NetSuite ERP implementation on time, meeting a four-month deadline, and under budget.

Results

- **Increased scalability:** NetSuite ERP positioned DanceOne for rapid growth, integrating financial and operational data for a unified view of business performance.
- **Improved transaction workflow optimization:** Order-to-cash, procure-to-pay and record-to-report processes are now streamlined and automated, reducing errors and increasing efficiency.
- **Enhanced financial visibility:** Real-time visibility into KPIs enables DanceOne to make informed financial and operational decisions.
- **Cost efficiency:** DanceOne achieved \$60,000 in budget savings and can expect further cost efficiencies as the business scales.
- **Headcount efficiency:** Based on automated script development, the close process was streamlined for recognizing and deferring revenue/cost, eliminating the need for one headcount.



The takeaway

With RSM's support, DanceOne is now equipped with a scalable ERP solution and a streamlined tech stack that enhances visibility across departments, provides real-time financial insights and fosters operational efficiency. As DanceOne continues to expand events and audience, NetSuite ERP's capabilities will support sustainable growth and more strategic decision making. RSM's ability to execute a complex implementation within a constrained timeline and budget has set DanceOne on a path to scalable growth and success in the competitive dance event industry.

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