

ARIGHTCO SUPPORTS NEXIENT SALE TO NTT DATA

ARIGHTCO CFO, LEGAL, AND ACCOUNTING SERVICES WERE KEY THROUGHOUT THE ACQUISITION PROCESS & INTEGRATION



FINANCIAL SERVICES



ACCOUNTING & BOOKKEEPING



COMPLIANCE

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ARIGHTCO HAS PROVIDED NEXIENT WITH A 'SOUP TO NUTS' ACCOUNTING & BACK-END SERVICE DATING BACK TO PRE-INCORPORATION & CONTINUES TO SUPPORT NEXIENT THROUGH INTEGRATION WITH NTT DATA

TANMOY CHOWDHURY - ARIGHTCO PRESIDENT & CO-FOUNDER | NEXIENT CFO

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BUSINESS OVERVIEW

Nexient is America's largest 100% US-based software development consulting firm. Nexient deploys agile methodology, primarily in the mobile and digital space, to help their clients outpace their competition.

PARTNERSHIP

ArightCo formed a partnership with Nexient prior to its incorporation, aiding in the development of a strong business model. With Nexient's incorporation in 2010, ArightCo received the mandate to handle accounting and financial management activities. By the end of 2011, ArightCo President and Co-Founder, Tanmoy Chowdhury, was handling CFO functions - including accounts, financial management, and corporate legal duties. The ArightCo team handles legal services, accounting, bookkeeping, and external contracts for Nexient, along with day-to-day activities ranging from accounting entries, payroll processing, annual books reviews, tax return filing, cap table maintenance, legal compliance, quarterly board meetings, agenda minutes, and much more.

Through the years, ArightCo has scaled processes and policies to accommodate Nexient's growth - addressing any challenges faced along the way. Nexient has acquired several companies, including Claritics and ZunaInfoTech. From financial due diligence to integration, ArightCo services were instrumental throughout these deals. Additionally, in 2020 Nexient purchased a delivery center in Michigan for \$11 million, utilizing ArightCo services to handle the financial aspects of this purchase.

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SOLUTION BENEFITS

By utilizing ArightCo's services, Nexient's accounting and back-end workload is virtually nonexistent. ArightCo handles all accounting and back-office responsibilities, eliminating overhead and allowing the Nexient team to focus on the most crucial aspects of operations. Nexient has access to a large team of accounting and HR professionals, all while saving 30-50% on cost when compared to employing an in-house team.

THROUGHOUT ARIGHTCO AND NEXIENT'S 10+ YEAR PARTNERSHIP, NEXIENT HAS GROWN TO AMASS OVER \$100 MILLION IN ANNUAL REVENUE, WITH ARIGHTCO REMAINING AS THEIR SOLE FINANCIAL AND BACK-END SERVICES PROVIDER.

SCOPE OF SERVICES

The range of services ArightCo performed on Nexient's behalf throughout the partnership include the following...

- Managed all GL accounts and scheduling - including Revenue/AR, AP/Accruals, etc.
- Handled fixed assets, deferred revenue, payroll, and 401K.
- Collected data and prepared budgets with financial forecasting and presented information to internal and external stakeholders.
- Managed implementation of a modernized software suite.
- Treasury and cash management duties, including (but not limited to) cash flow forecast and proper utilization of LOC.
- Preparation of monthly, quarterly, and annual financial reports to be presented to board members.
- Creation of various dashboards, models, and infographics to be reviewed by management.
- Managed annual audits and/or reviews requested by external auditors.

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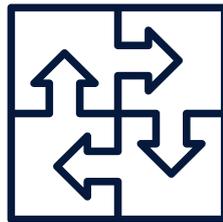


THE SALE

During the process of acquisition, ArightCo organized and handled all financial due diligence, legal due diligence, and compliance due diligence for three prospective buyers of Nexient, resulting in a definite agreement between Nexient and NTT Data - one of the world's largest IT services & consulting companies, amassing over \$4 billion in revenue annually. As Nexient integrates with NTT Data, ArightCo continues to be Nexient's trusted partner for financial and back-office support. The sale was a highly profitable exit for Nexient management and investors.



LARGE RETURNS



SEAMLESS INTEGRATION



LIFETIME PARTNER

"ARIGHTCO PLAYED A KEY ROLE IN NEXIENT'S RECENT ACQUISITION, FROM DEAL-SOURCING TO DUE DILIGENCE, AS WELL AS THROUGHOUT TRANSACTION CLOSING & POST-CLOSING ACTIVITIES"

BIJU MATHEW - FINANCIAL CONTROLLER

WHAT WE CAN DO FOR YOU

Let ArightCo optimize your workflow and advance the growth of your company - as we did for Nexient. ArightCo can offer your company a comprehensive range of back-office services, allowing you to concentrate internal resources on the most crucial aspects of your operations. Our services reduce your costs and minimize overhead when compared to employing a full-time in-house accounting or HR professional. Contact us to schedule a time to assess your needs and curate a plan that works for you.

ABOUT ARIGHTCO, INC.

Founded in 2008, ArightCo specializes in meeting the needs of both small and medium size businesses - including Series Seed, Series A, and Series B startups that do not have the resources or desire to build their own Finance or HR teams. Our team of professionals have experience in everything from everyday accounting to modeling investor reports. A trusted financial partner who works with you every step of the way. Join our list of success stories!