

## Case Study

# Sports Team

Service(s) offered: **Finance and Accounting**

Sector/Industry: **Media and Entertainment**



## Setting up and managing the Finance and Accounting function of a Sports Team

### Context

Our client, led by a European private equity and investment advisory firm, manages a sports team. Their company was founded with the intent of competing in a popular sports event in India. The client reached out to Nexdigm to set up their finance function and support them with accounting, taxation, compliance management, budgeting, payroll, and company secretarial compliances.

### Challenge

Due to paucity of time, the client did not have the bandwidth to set up their Finance and Accounting (F&A) function and related aspects.

There was no defined mandate from the client on the requirements. However, the client wanted to ensure timely payments to its players/support staff and its vendors. They also wanted Nexdigm to be conscious of their brand reputation as it was their first time entering into this competition.

### Case Highlights

- Set up the F&A system in record time
- Effective budget and cashflow management
- Timely and hassle-free payments
- Seamless delivery and coordination
- Adherence to the client's brand value and guidelines

## Solution

Nexdigm followed a customized approach and appointed a Single Point of Contact (SPoC) for communication and service delivery, including:

- Error-free payroll processing
- Managing stringent payment timelines as per business requirements
- Efficiently managed tax and regulatory compliance without any hassles and burden on the management including Double Taxation Avoidance Agreements (DTAAs) of international players and vendors
- Seamless coordination with internal teams and relevant stakeholders within the client's organization
- Ensured agreements were signed and in-place with the players, and managed all their invoices effectively
- Prepared the overall budget, set up the accounting system, and managed cash flows effectively with daily reports
- Liaised with the legal team to put vendor policies in place and coordinated with bankers, vendors, partners, and agencies while adhering to the client's brand identity and guidelines

## Impact

The client was extremely pleased with our services and the way the entire accounting system was set up in record time. Nexdigm managed the F&A function and the budgets without any delays in payments which created a positive image for the brand.

For more information on this case study, please write to us at:

**[ThinkNext@nexdigm.com](mailto:ThinkNext@nexdigm.com)**

You can also visit our website to know how our services resulted in tangible business benefits:

**[www.nexdigm.com](http://www.nexdigm.com)**