



To manage their complex emerging technologies, JAB chose OptionEase

Business Challenge

JAB Wireless Broadband is a small, privately-held company with a complicated equity structure and numerous stakeholders. The organization, which delivers Internet and VoIP telephone service to customers in five states, was struggling with equity reporting; the results were sometimes inaccurate and it was clear that a better solution was needed.

OptionEase Solution

JAB chose OptionEase over several competing solutions – including those from CapMx, Equity Enterprise and EquityFocus – because of OptionEase's focus on not only option and warrant expense calculations, but also equity reporting. JAB was also drawn to OptionEase's unlimited customer support and proven technology.

Result

JAB has reduced the time it takes to complete monthly equity reports and now also reports option and warrant expenses quarterly instead of just at year-end. After several years of not completing annual audits on schedule, JAB used OptionEase to help achieve this. OptionEase, says JAB financial analyst Bruce Blair, has delivered significant savings in terms of both time and money.

JAB Wireless Broadband Implements OptionEase for Accurate, Cost-Effective Equity Accounting

JAB Wireless Broadband (JAB) is one of the nation's largest fixed wireless broadband service providers. Through its subsidiaries, JAB provides wireless broadband Internet and voice over IP (VoIP) telephone service to residential and business customers in suburban and rural areas of Colorado, Idaho, Utah, Wyoming and Texas. Utilizing the latest wireless technology, JAB promises its customers performance, security and reliability at low prices.

A small, privately-held company, JAB has a complicated equity structure with numerous investors. The company relied upon manually-populated spreadsheet reporting for equity accounting and used its external audit company to do annual Black-Scholes analyses. The results of those efforts didn't allow for monthly equity reporting and year-end audits were time-consuming and cumbersome.

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Bruce Blair, who first joined JAB on a project to review and correct (as needed) the company's equity records and reporting, says his mission was clear. "We realized the equity accounting was inefficient and because of its complexity required equity management software."

Blair, who now works for JAB as a financial analyst, shopped around for a solution that would enable JAB to easily deliver relevant, reliable data to management on a monthly basis and to auditors and investors as requested. The organization considered equity management software solutions from CapMx, Equity Enterprise and EquityFocus, but ultimately chose OptionEase as the technology and support package that best met its needs.

JAB now uses OptionEase on a monthly basis to report equity data. OptionEase enables the company to record expenses related to options and warrants on a quarterly basis, which has made JAB's financial reporting more timely and accurate; there are no longer large expenses that are only recorded at the end of the fiscal year.

JAB finished its last year-end audit on schedule, thanks in part to the OptionEase implementation. This represented not only a reduction in time and effort, but in costs, as well.

“*OptionEase saves us a lot of time and money,” said Blair. “From the sales process through to everyday customer support, OptionEase has been outstanding. The solution meets all of our needs and expectations, and the service goes beyond our original expectations.*”

Bruce Blair
Financial Analyst