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Intacct has announced record growth in new bookings for the company's first fiscal quarter, which ended September 30. The company, which makes cloud-based accounting solutions for mid-sized and large businesses, and its partners delivered

record results, with 97 percent year-over-year overall growth in new customer

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an outstanding quarter, with new business up 108 percent.

The strong indirect channel results build on continuing strength in Intacct's direct sales channel, where new bookings growth was 74 percent over the previous year. Product innovations and excellent customer satisfaction levels led existing customers to add new modules and new users at high levels as they expand their use of the Intacct system.

"Our results last quarter were impressive, and we are clearly riding a wave of momentum behind cloud financial applications," said Robert Reid, president and CEO of Intacct. "We continue to make it easier and easier to transition to Intacct and a record number of companies switched to Intacct's best-in-class system last quarter. In addition, our focus on building a world-class channel program is paying dividends, as these firms further accelerate our growth, providing strong vertical expertise and local reach."

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