

ACCOUNTING OUTSOURCING SERVICES CUSTOMER PROFILE

Business Challenge: Struggling with Poor Financial Visibility & Operational Data

The owners of a local company serving the construction industry needed a system to track employees, equipment, asset depreciation, and which items and services were required to complete projects at each of its branch locations.

The company relied on reports provided by their outsourced accounting provider, but expense postings and monthly cutoffs were frequently delayed which caused significant swings in monthly revenue and expenses. The company physically mailed their invoices to the accounting provider to be added to the accounting system and could not access the system when working remotely. In order to provide some financial reporting, the general manager was re-creating accounting records for each branch manager.

Solution: Integrated Financial Data Shows Productivity Rates

Needing a change, the owner looked to Beene Garter for its accounting outsourcing services and business advisory expertise. Our industry and service experts met with the owner and general manager to identify specific needs and demonstrate the dynamic capabilities of Sage Intacct – an industry leader of cloud-based financial management software. Sage Intacct's ability to track multiple dimensions (location, customer, type of work, etc.), integrate with the company's sales software, and manage cash flow was exactly what they needed. Incorporating our payroll services was an added bonus and the company transitioned.

Our accounting outsourcing team set up Sage Intacct specific to the company's accounting and finance needs. We helped connect the company's sales software, so sales by item data flowed seamlessly into the system. Entry of project costs was automated which greatly reduced time, manual data entry, and errors. Reports and graphs were built on this data to show the productivity of each branch and branch manager, and the sales performance of each item.

Our team continues to enhance the accounting system and provides services such as accounts payable, accounts receivable, fixed asset accounting, month-end reporting, and bank reconciliations to supplement Sage Intacct's technology and automation.

Results: Heightened Ability to Manage Projects & Business

Through the power of Sage Intacct and Beene Garter's accounting outsourcing services, the company now has a thorough understanding of each branch location and its managers for a holistic view of the business. Branch managers can view their own dashboards and reports by location, and track their projected versus actual budget goals by each month and year-to-date. Now, the company has a timely cutoff of revenue and expenses each month using the accrual basis, and controls over credit card expenses are significantly greater.

The owner and management can drill down on expense details to see each transaction entry and invoice. They can access their financial information anytime, anywhere and have confidence that the data is accurate, complete, and up-to-date. Decisions can now be made to allocate resources more efficiently, monitor and improve productivity and profitability, and drive which projects the business should accept in the future. And, they continue to work with a group of professionals that provide seamless service and solutions.

CONNECT WITH US

Roxanne Page

Partner

616.235.5213

rpage@beenegarter.com

Elizabeth Cannon

Director of Accounting

Outsourcing Services

616.235.3240

ecannon@beenegarter.com



56 Grandville Ave SW, Suite 100
Grand Rapids, MI 49503
616.235.5200

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