

Adopting Scalable Financial Management for Ongoing Growth

Berkshire Associates

Challenges

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Berkshire Associates Inc. is a leading human resource consulting and technology firm that has provided affirmative action plan (AAP) services for 35 years. Berkshire continues to revolutionize the way AAPs are prepared, offering both regulatory compliant software and expert consulting to over 1,700 clients. As the company grew in recent years, its finance team recognized that their QuickBooks back office software was no longer sufficient for their expanding needs.

Berkshire's internal IT team had previously developed several homegrown solutions for processes surrounding timesheets, expense reports, purchasing, and project management. However, none of these systems talked to each other, so finance had to do a lot of duplicative data entry, which just wasn't efficient. When the sales team started looking for a new CRM system, the firm's business manager, Lisa Roeder, realized it was a perfect time to adopt a robust financial management solution as well.

She noted, "We wanted an end-to-end, cloud-based system that could bring all of our financial workflows – from time and expense tracking, to purchase orders, project accounting, and self-service managerial reporting – together into one easily accessible place. We looked at Microsoft Dynamics GP, but chose Sage Intacct because it had everything we needed, including seamless Salesforce CRM integration to minimize manual data entry."

Solutions

Automated Project Billing Improves Cash Flow

Since Berkshire's services model spans fixed fee projects, hourly consulting, and software subscriptions, the firm's monthly and quarterly billing processes are rather complicated. Thankfully, Sage Intacct's powerful project accounting software helps the team painlessly manage this complexity, and even reduced their invoice cycle by 50%. Now invoicing takes a single day as opposed to a full week of effort, ultimately improving cash flow.

The company integrated time tracking software from Nexonia with Sage Intacct, which brings all of Berkshire's time, expense, and project-based accounting data into one place and automates tasks like tracking project hours, managing resources, and recognizing revenue. "Since we no longer have to manually calculate project profitability, we're saving our account teams a significant amount of administrative work," shared Roeder.



Company Overview

Berkshire Associates is a human resource consulting and technology firm, specializing in helping companies build the ideal, balanced workforce. As an industry leader, Berkshire provides the latest tools and services for affirmative action, applicant management, compensation management, workforce planning, diversity, and professional training. For over 30 years, Berkshire has serviced the nation's most recognizable companies; and as a result, has mastered providing clients with cost-effective solutions to everyday human resource challenges.

Executive Summary

Previous Software:

- QuickBooks

Results with Sage Intacct:

- Scaled easily with 63% revenue growth
- Measurably improved project profitability
- Reduced invoice cycle by 50%
- Software paid for itself in <5 months

Sage Intacct also streamlined all of Berkshire's other financial processes across best-in-class systems, eliminating 70% of duplicate data entry and shortening the monthly close from 17 days to seven. The finance team realigned their accounting tasks to ensure separation of duty, slashed the amount of time they spent in spreadsheets and on gathering data, and sped purchasing approval cycles from weeks to minutes.

Results

Project Profitability Insight Informs Sales and Operations Decisions

Sage Intacct provides full transparency into the firm's financials through a variety of operational dimensions that allow Berkshire to slice and dice data across specific projects, locations, clients, vendors, or employees for deeper reporting and analysis. Prior to deploying the system, the finance team analyzed things like project profitability by customer just once a year because it was so time-consuming.

Now, they can monitor key performance indicators every day, keep an eye on how long it's taking to complete projects, and even spot the company's most time-consuming clients in order to make better pricing and sales decisions. And with Sage Intacct's Salesforce CRM connector, Berkshire enjoys contract visibility across the entire organization, from bid to billing. Salespeople can see their customers' project profitability numbers right in Salesforce, view how much time a project took, and make pricing adjustments as needed before they send their next quote.

Personalized dashboards in Sage Intacct also give Berkshire's project managers real-time insight into billing approvals and active project financials, including budget vs. actuals, billed vs. unbilled expenses, and billable hours vs. unbillable hours. Roeder concluded, "With Sage Intacct's simple, flexible reporting capabilities, I can create any type of report we need. There's endless information that we can get out of the system."

“In the five years since we graduated to Sage Intacct, our revenue increased significantly, and there's no way we could've kept up with that growth if we were still using QuickBooks. I used to work up to 80 hours a week, but now I work 40-hour weeks with the same-sized team, thanks to the amazing automation and productivity boost we gained with Sage Intacct.”



Lisa Roeder,
Business Manager,
Berkshire
Associates