

Success story

Restaurant franchisee hits the limits of QuickBooks

Laird Management

Company overview

A family-owned company with about 650 employees, Laird Management is one of the largest Burger King franchisees in Arizona, with 32 restaurants. It's also branching out as a new franchisee of Anytime Fitness, a global chain with more than 4,000 franchised gym locations.

Executive summary

Previous software:

- Intuit QuickBooks, Excel

Results with Sage Intacct

- Monthly close time reduced from 20 days to 10.
- Reporting time cut from 10 hours to 2.
- Report types expanded from 2 to 5.
- Scalability to add new restaurants, expand into fitness.



"Sage Intacct has helped streamline our business by allowing us to create twice as many reports in less than half the time we needed in the past."

Pam Bakker

Controller, Laird Management

Sage

Company

Laird Management

Industry

Food & Beverage

Location

Arizona, US

Sage Product

Sage Intacct





Restaurant franchisee hits the limits of QuickBooks

QuickBooks was a reasonable accounting solution for Laird Management when the family-owned company ran a handful of Burger King restaurants across Arizona. But as the franchisee added new Burger King locations, managing the books became the equivalent of a frenzied and never-ending lunchtime rush for the accounting team. By 2015, Laird Management had 28 restaurants broken out as 17 operating entities. Each entity had its own QuickBooks instance with separate logins, with no single chart of accounts across the company.

“It was very cumbersome to do accounting in the old days,” said Pam Bakker, Laird Management’s controller and HR director. “You couldn’t easily consolidate or reconcile ‘due to’ and ‘due from’ transactions, and reporting was a nightmare,” Pam said. Closing the books could take nearly three weeks, without full confidence that financial information was accurate. The tipping point came in 2015, with an in-family sale of the business and a restructuring that implemented an umbrella management company. That brought additional complexities that “pretty much broke QuickBooks because of data and transaction limits,” as Pam put it. Laird Management went in search of a more scalable financial management platform.

Laird Management evaluated a number of solutions, including Oracle NetSuite and Microsoft Dynamics GP (Great Plains), before selecting Sage Intacct. “We really wanted a platform that would grow with us, was user-friendly, and would deliver regular updates that we didn’t have to wait for or pay extra for,” Pam said. “We needed a single chart of accounts, and I wanted to be able to do our reporting in minutes.” Sage Intacct met Laird Management’s criteria, and the company made note that Sage Intacct is the only accounting platform endorsed by the AICPA, the American Institute of Certified Public Accountants.



Instead of a long manual process to set up a new restaurant entity in QuickBooks, it's complete in minutes in Sage Intacct.

Faster reporting and close times amid growth

Laird Management has dramatically streamlined and simplified financial management since going live on Sage Intacct in 2015. Time needed for 3 staffers to close the monthly books has been cut by 50%, from as many as 20 days down to 9 or 10. And Laird Management is generating better reports faster. For instance, it used to take between 8 to 10 hours to produce 2 basic monthly balance sheet and P&L reports using a combination of QuickBooks and Excel. Today, Pam's team is producing 5 monthly reports that are more detailed and insightful in as little as 2 hours.

"The ability to run reports any way we like has been a major improvement," Pam said. "We couldn't easily do a year-over-year comparison with QuickBooks. Now, that's a press of the button in Sage Intacct," Pam said. A single chart of accounts and multi-entity consolidations have eliminated hours of stressful and tedious data exports into Excel and manual number-crunching. Unlike the uncertainties of the past, the accounting team and executives are confident that the data is accurate and up-to-date. And monthly restaurant-specific reports can easily be generated and shared with store managers, eliminating hours spent in the past deleting data to create reports for each store.

The new efficiencies have helped Laird Management scale as it grew from 28 restaurants in 2015 to 32 today, with an objective to continue adding a new restaurant each year. Instead of a long manual process to set up a new restaurant entity in QuickBooks, it's completed in minutes with Sage Intacct. The accounting team is also better equipped to handle the complexity of the new management company structure. Despite Laird Management's continued growth, the accounting team has been trimmed from 4 full-time staffers to 3.5. In addition, Laird Management is using Sage Intacct to support its expansion into a new line of business as a franchisee of Anytime Fitness, a global chain with more than 4,000 gym locations.



Time savings to reinvest for business value

Pam calls out the best-in-class ease of use as a key characteristic of Sage Intacct that's elevated the finance and accounting function at Laird Management. "Ease of use in Sage Intacct has been just absolutely great," she said. "I can have a new person sit down, walk through a couple of steps, and by the end of the day they're able to maneuver around in the system pretty easily," Pam said. She's also found the Help function in Sage Intacct to be remarkably user-friendly and valuable. "I've built some pretty big reports just by going through Help," Pam said.

"The Help function has been awesome in allowing me to search things out for myself and find solutions," Pam said. In another instance of simplicity, open API by Sage Intacct made it easy for Laird Management to integrate a new AvidXchange application for accounts payable automation. Efficiency and ease of use across the board have opened new time for Pam and her team to take on additional responsibilities and contribute to the business. Pam is able to better focus on her role as director of HR and help ensure Laird Management's compliance with its HR procedures. She's been able to analyse telecommunications, trash removal, and other contracts to identify cost savings for the business. She's had more time to document procedures, train personnel, and provide analyses for decision-making.

And still, Pam has plenty of newfound time left over to dedicate to her family and personal life. "It's been a huge time savings for me personally — I work a lot of hours, but not nearly as many as I did before Sage Intacct," Pam said. "I've been able to use my time savings to actually schedule and take vacations. I've become more involved with my two children, a football player and a volleyball player. So now I'm able to go to practices and see their games on a weekly basis. Time savings through Sage Intacct have definitely helped as far as family time," Pam said.

