

Services Business Seeks Out Best-in-Class Financial Management

Premier Talent Partners



Challenges

Services Business Seeks Out Best-in-Class Financial Management

Known as the Bay Area's premier talent scouts, Premier Talent Partners has experienced significant growth and was recognized with several "best places to work" and "fastest-growing companies" awards in the past few years. The services firm now operates five offices in California and New York and, not surprisingly, found it challenging to run this expanding business on QuickBooks, which didn't integrate with its other business applications. Premier Talent Partners' finance team recently went in search of a new financial management solution that could support granular reporting across different locations and departments.

"We considered NetSuite and FinancialForce, however, as a technology-centric organization, we immediately recognized that Sage Intacct was the best fit for our needs," shared Gina Brewster, Premier Talent Partners' corporate vice president of finance. "We appreciated that Sage Intacct could seamlessly integrate with any tool out there, and since we are heavy users of Salesforce, Sage Intacct's compatibility with the CRM system was especially important to us. We were impressed by Sage Intacct's intuitive, cloud-based interface and multi-dimensional reporting capabilities. Most importantly, we plan to double the company's size and had confidence in the platform's ability to scale along with us as we open more locations and continue to grow the business."

Solutions

Seamless Financial Workflows Increase Efficiency

Premier Talent Partners implemented Sage Intacct as its financial management hub to streamline the full spectrum of accounting processes – from invoicing and accounts receivables, to accounts payable, payroll entries, expense management, allocations, and the monthly close. Its finance team minimized the time they spend on manual data entry by pulling time sheets from Salesforce, payroll reports from Paylocity, expense reports from Expensify, vendor payments from American Express corporate credit card statements, and client payments from the Armatic customer portal directly into Sage Intacct.

"One of the biggest productivity improvements we've seen is during our complicated invoicing process," said Brewster. "With 500+ staff working across 400+ client projects at any given time, our weekly invoicing often got out of control before we had Sage Intacct in place. But now, we're able to efficiently produce invoices in any format the client wants. Sage Intacct automatically gets our time sheets from Salesforce, and creates accurate invoices for each client every week – slashing our weekly process from around 12 hours of work down to just 6."



Company Overview

Premier Talent Partners is a talent identification and acquisition expert for growing companies. The firm partners with clients to find the best talent to fuel their big ideas, and provides candidates with outstanding advice, coaching and connections to optimize their careers. Headquartered in San Francisco, Premier Talent Partners has offices in the Silicon Valley, Berkeley, Sacramento, and New York City.

Executive Summary

Previous Software:

- QuickBooks

Results with Sage Intacct:

- Software paid for itself in <3 months
- Gained location and department-based financial insight
- Cut weekly invoice preparation time in half
- Shortened monthly close by 40%

SERVICES BUSINESS SEEKS OUT BEST-IN-CLASS FINANCIAL MANAGEMENT

In addition, Premier Talent Partners improved its collections efforts with the Armatic app from the Sage Intacct Marketplace. This seamlessly integrated accounts receivables tool automates the team's A/R follow up and provides a portal where clients can view their invoices and payment status and easily pay by credit card. Finally, the finance team saves time with Sage Intacct's automated allocations and has shortened the monthly close from 10 days to six.

Brewster noted, "We keep a very lean team on the finance side and want to keep our costs as low as possible, so any streamlining we do is very helpful. In fact, after making the switch from QuickBooks, one of our staff accountants left and we were able to absorb his former workload effortlessly thanks to our automated financial processes in Sage Intacct – avoiding \$60,000 in annual headcount costs."

Results

Deeper Financial Visibility Informs Business Decisions

Sage Intacct also provides powerful reporting capabilities that track operational and financial metrics by key business drivers. Using Sage Intacct's out-of-the-box dimensions, Premier Talent Partners can tag individual transactions with specific clients, departments, employees, or locations, and then filter, group, and organize their financial data accordingly.

The finance team created Sage Intacct dashboards with detailed profit and loss reports for every location, as well as one for the executive team with trend indicators, sparklines, and other data visualizations that highlight the company's revenue, bank balance, net income, A/R aging, actuals vs. budget, 3-month trailing P&Ls, and other important results. Brewster also uses the system to slice and dice the firm's financials by department and location for more granular insight, and has built custom reports around overhead costs, A/R agings, and top clients.

"This newfound financial intelligence is helping to shift our culture towards one of more accountability and transparency, now that the managing directors at each individual office location have clear visibility into relevant performance indicators," concluded Brewster.

“With the visibility we have in Sage Intacct, our leaders can see further down the road instead of just right in front of us. We run our numbers in various ways to do comparison reporting on budget-to-actual revenue and expenses, and look at ‘what if’ scenarios. For instance, we can easily analyze the potential impact of opening a new office, which helps us make better, faster operational decisions.”



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