Success Story

West Virginia airport improves overall finance efficiency by 60% with cloud-based automation

Central West Virginia Regional Airport Authority | Yeager Airport



"By eliminating manual tasks, Sage Intacct freed me up to focus on big picture items — such as funding opportunities or different financing scenarios — instead of being bogged down in all the little details. I spend 50 to 75% more time on analytics than I do bookkeeping now, and not only does that make a difference in our operations, it's the accounting I like to do."

Maggie Leaptrot
Director of Finance, Yeager Airport

Company overview
The Central West Virginia Regional Airport Authority operates Yeager Airport, the largest commercial airport in West Virginia, with service provided by American, Delta, Spirit, and United Airlines. The airport's organizational vision is: "To become the most important economic engine for the state through advances in aviation and education."

Results with Sage Intacct

- Increased overall finance efficiency by 60%.
- Accelerated bank reconciliations and report preparation by 80%.
- Sped financial close and audit by 50%.
- Increased time spent on financial analysis by 75%.
- Gained granular visibility to improve decision-making.

Sage

Company
Yeager Airport

Location
Virginia, US

Industry
Nonprofit, Quasi Government

Sage Products
Sage Intacct

YEAGER AIRPORT



Searching for efficient financial automation

The Central West Virginia Regional Airport Authority is a quasi-governmental agency that runs Yeager Airport, the largest airport in West Virginia. The organization is supported by a variety of funding streams from state and federal grants, passenger fees, gate fees, rental car facilities, parking services, an aviation school, and National Guard services.

Its finance team had historically relied on two separate on-premises systems — Abila MIP for financials and Sage 100 for inventory management — which eventually became cumbersome. "I would have to do a special journal entry each month to move financial information from the inventory system into the accounting system for our reporting. It was an incredibly time consuming and manual process," recalled Maggie Leaptrot, director of finance at Yeager Airport.

When structural changes to the organization brought a new finance team on board, they started looking for a cloud-based solution that could streamline finances through automation. After also considering Microsoft Dynamics GP, Yeager Airport chose Sage Intacct for its ability to bring inventory and accounting into one platform, eliminate paper-based purchasing processes, and provide anywhere, anytime access for the entire team. After implementing Sage Intacct, the team increased overall efficiency by 60%, gained transparency into cash flow, and sped report preparation by 80% — all of which freed them up to focus on more strategic goals.



The paperless workflows in Sage Intacct brought agility to Yeager Airport.

Speeding key workflows by 80%

The airport implemented Sage Intacct just before COVID-19 hit and the resulting sharp decline in all aviation revenues. The system's paperless workflows brought agility during a difficult time, allowing the organization to focus on securing critical relief funding even while remote. "Our finance department worked from home for three months, which would not have been possible without Sage Intacct," explained Josh Potter, comptroller at Yeager Airport. "It completely changed how we functioned, decreasing the amount of time needed to prepare grant applications from what would've been around seven hours on our old system down to one on Sage Intacct," said Josh.

The team soon found that they were able to speed nearly all of their tasks. By automating tedious processes and eliminating paper purchase orders, invoices, and approvals, they improved overall efficiency by 60%. Bank reconciliations that had previously required a week's worth of manual input in an Excel spreadsheet now take only one day, an 80% improvement. Similarly, monthly report preparation has been slashed from a week to a single day as well.

Sage Intacct also provides greater transparency around inventory management since it's no longer maintained in a separate system. "Now that everything is stored electronically in Sage Intacct, we've been able to better manage our inventory. Many different people have a hand in this — the person who orders inventory is often different from the person who receives it — so it's key to have a cleanly documented process, which we didn't have before," noted Maggie.

Yeager Airport can also seamlessly track revenue and expenses across multiple grants and large capital projects, such as security improvements, runway repairs, and new facilities. As engineers and project managers submit invoices and costs for these specific projects, the finance team easily tracks and reports on exactly how restricted funds are spent. In addition, during audit time, the Sage Intacct clear audit trail and documentation make the process 50% faster.



Increasing visibility for greater accountability

With the Sage Intacct flexible general ledger, the airport can closely track financials across various dimensions, such as individual departments, projects, funds, and grants. Role-based manager dashboards increase visibility and accountability across the organization, which helps with proactive planning and more strategic, nimble decision-making — while changing the perception of accounting amongst non-finance employees. "With the Sage Intacct custom dashboards, we're equipping people outside the finance team with the specific real-time data they need. Since they always have visibility into where they stand with actuals, they're better able to stay on budget. It's made finance more approachable and, in turn, a better partner to the whole organization," elaborated Maggie.

This transparency increased cash flow predictability and helped Maggie track changing needs across different areas, something that was particularly key during the ever-changing requirements brought on by COVID-19. She now spends 75% more time on analysis, such as helping to determine the best way to gradually scale up parking services in preparation for a resurgence of flights as pandemic-related restrictions are lifted.

By simplifying the task of combining financial data with operational data — such as the number of flights processed and the landed weight of each airplane — into one place, Sage Intacct also improved Yeager Airport's annual reporting for the Federal Aviation Administration (FAA). "With Sage Intact, I can pull all information into one custom report rather than having to use an Excel spreadsheet to manually calculate it all out," commented Maggie. She now pulls this report, which used to take a full week, together in under three hours.



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