

Success Story

High-growth real estate firm boosts profitability by up to 20%, saves 40 hours a month

Bardell Venture Management

“With Sage Intacct and Trout CPA, we’ve been able to make smarter, more strategic business decisions faster. We’re saving a lot of time on what was manual data manipulation to focus on generating insights that help grow the business.”

Grace Bardell

Business Manager, Bardell Venture Management

Company overview

Founded in 2011, Bardell Venture Management is a diversified business that runs a Realty ONE Group brokerage in south-central Pennsylvania, acts as regional director to sell Realty ONE Group franchises in Pennsylvania, Maryland, Delaware and Washington DC, and operates One Abstract LLC, a full-service title agency in Pennsylvania and Maryland.



Executive summary

Previous software:

- Intuit QuickBooks

Results with Sage Intacct

- Increased profitability up to 20% through analytic insights alone.
- Eliminated 40 hours a month of manual accounting work.
- Improved overall accounting efficiency by 60%.
- Optimizations by Sage Intacct Accountants Program partner Trout CPA.

Sage

Company
Bardell Venture Management

Location
Massachusetts, US

Industry
Financial Services

Sage Products
Sage Intacct

REALTYONEGROUP
MID ATLANTIC



Bardell Venture Management turns to SIAP partner Trout CPA

Bardell Venture Management has grown tremendously since it became the first Realty ONE Group franchisee on the East Coast in 2014, with a small office in Lancaster, Pa. Since then, the company has increased its roster of local real estate agents from about five to 80 and expanded a title company subsidiary. It also branched into selling Realty ONE franchises in the Mid-Atlantic region, now represented by nearly 1,000 agents. Recent years of double- and triple-digit revenue growth left the diversified, multi-entity company scrambling to manage financials with entry-level QuickBooks desktop applications.

“We got to the point where the manual data input and manipulation to get the information we needed became incredibly time-consuming and tedious,” recalls Grace Bardell, business manager and daughter of company founder Greg Bardell. Cash flow management and financial reporting were especially painful. “As we added more entities, we’d have to pull data from each company and manually put it together in Excel to get the big picture,” said Grace. “It got very cumbersome,” stated Grace. A third-party CPA firm that Bardell Venture Management used lacked the expertise the company needed to modernize and streamline financial management.

Bardell Venture Management found its solution with Sage Intacct and Trout CPA, a member of the Sage Intacct Accountants Program (SIAP), which offers CPA firms partnerships to use Sage Intacct in delivering outsourced accounting services to clients. With Trout CPA’s business advisory and implementation services, Bardell Venture Management is reaping the rewards of its upgrade to Sage Intacct — 40 fewer hours of manual work each month, 60% greater accounting efficiency, and a 15% to 20% improvement in profitability through insights unlocked with Sage Intacct reporting.



Bardell Venture Management is reaping the rewards of its upgrade to Sage Intacct.

Accounting efficiency soars 60% while close time is cut 50%

Bardell Venture Management reached out to Pennsylvania-based Trout CPA in early 2020 to explore its options. The company quickly discovered that Trout CPA and Sage Intacct would be an ideal fit for its needs. “We have a great working relationship with Trout CPA,” Grace said. “They are very forward-thinking about new technology that can help us do our job better and faster. Trout CPA has been a huge help in getting Sage Intacct set up to help us to meet our immediate and longer-term needs as we continue to grow,” added Grace.

Trout CPA, an established accounting firm with hundreds of clients using its Client Accounting Services, joined SIAP in 2018. The SIAP practice has grown rapidly to nearly a dozen Sage Intacct clients, with Bardell Venture Management as a model for success, said Nikelle Druck, Trout CPA’s director of client success. “When Bardell Venture Management started to tell us where their pains were, we knew immediately they needed to move to Sage Intacct,” said Nikelle. “Grace has been nothing short of a rockstar. She’s been very open and committed to changing their systems and processes, and the results are really a testament to their success,” said Nikelle.

For example, Bardell Venture Management has cut its monthly close time in half, from about 13 days to approximately five to seven days. Grace is saving four hours a month by consolidating reporting across six entities without labor-intensive Excel work. She has also eliminated about 32 hours a month of manual bill payments (and piles of paper) through integration between Sage Intacct and a Bill.com application. With 40 fewer hours of manual work each month and overall accounting efficiency up at least 60%, Grace has new time to focus on managerial oversight and strategic analytics that are improving profitability.



Analytic insights drive profitability growth in banner year

Grace credits Sage Intacct reporting alone for improving profitability by 15% to 20% throughout 2020. That is part of a broader profitability improvement in what proved to be the company's best year ever, as the COVID-19 pandemic helped fuel rising real estate sales and prices. "This growth has been insane," Grace said. "With the dimensional reporting in Sage Intacct, it's much easier to analyze profitability by entity, identify profit centers that need improvement, and examine expenditures that aren't needed or could be reduced," Grace said.

Owner Greg Bardell appreciates that timely and accurate data is available faster for decisionmaking, through both Sage Intacct reports and a dashboard showcasing metrics such as P&L statements, cash flow ratios, and account balances. For example, insights help guide hiring and personnel decisions, such as a new general manager for regional operations. "I don't think we would have made that GM decision without clear data on where we were financially," said Greg. "Having real information is so crucial to making informed decisions and figuring out our next step to continue growth," said Greg.

Throughout Bardell Venture Management's journey, Trout CPA has provided advisory, financial validation, and technology optimization services while Bardell Venture Management handles day-to-day transactional and reporting work. By using a multi-tenant Sage Intacct instance to support multiple clients on a single, secure console, Trout CPA is driving transformational improvements for clients like Bardell Venture Management — and for Trout CPA itself. "Joining the Sage Intacct Accountants Program has made us more efficient and scalable, and that translates into improved profitability for the firm and better service to our clients," Nikelle said, noting that Trout CPA moved in 2021 from QuickBooks to Sage Intacct for its internal financial management. "The bottom line is that organizations like Bardell Venture Management can create a lot of efficiency and seamlessly handle consolidations without a lot of effort on their part to make it happen," Nikelle said.

