

Success Story

Business advisory and CPA firm improves efficiency 90% and eliminates \$200,000 a year in overhead

HoganTaylor



“The finance team has been able to get out much more timely reports for four times as many entities and a much larger audience with Sage Intacct. Our dashboard users can drill down into details and get context and perspective, whereas before they’d get a report once a month.”

Wes Gilliam

Chief Accounting Officer, HoganTaylor LLP

Company overview

HoganTaylor LLP is one of the largest business advisory and public accounting firms in the Oklahoma and Arkansas region, providing tax, assurance, risk, business advisory, accounting, technology, and industry-focused services.

Executive summary

Previous software:

- Sage MAS 90

Results with Sage Intacct

- Increased overall accounting efficiency 90%.
- Eliminated \$200,000 in administrative overhead.
- Sped the close by 50% across 4x more entities.
- Delivered 24 dashboards and increased reporting volume 4x.

Sage

Company
HoganTaylor

Location
South Carolina, US

Industry
Accountants & Bookkeeping

Sage Products
Sage Intacct





HoganTaylor steps up from Sage MAS 90 to Sage Intacct

With its roots in the 1980s, HoganTaylor LLP has evolved into one of the largest business advisory and public accounting firms in Oklahoma and Arkansas. Growth organically and through acquisitions, including a 2018 merger with JPMS Cox and its 75 employees, brought HoganTaylor's workforce to more than 350 professionals and helped it make Accounting Today's Top 100 Firms list for the first time, in 2019. HoganTaylor is also diversifying with a recent acquisition that it's turned into a technology-focused subsidiary offering managed IT services, outsourced solutions, cybersecurity services, and hardware and software solutions.

Such expansion would have been difficult just a few years ago when HoganTaylor was running an outdated Sage MAS 90 on-premises accounting system. "MAS 90 was little more than a housing mechanism for our debits and credits, so any type of reporting or analysis required data exports and manipulation in Excel," recalled Wes Gilliam, chief accounting officer. "We've been shifting toward more advisory services and additional offerings, and it would have been virtually impossible to track performance in our previous environment," Wes said. In addition, growth would have taxed the lean accounting team with even more manual data work.

With a clear need to upgrade, HoganTaylor evaluated Oracle NetSuite, Microsoft Dynamics GP, Xero, and QuickBooks Online before selecting Sage Intacct. Multi-entity accounting capabilities, rich dimensional reporting, and an open API for integration with best-of-breed apps were key differentiators. "We wanted the ability to put more detail in the general ledger, do financial reporting from the solution, and share information with stakeholders through dashboards. Sage Intacct checked all those boxes," Wes said. As it turned out, Sage plc acquired Intacct shortly after HoganTaylor's selection, meaning that the firm would remain within the Sage family of products.



Sage Intacct has enabled the HoganTaylor finance team to handle exponential growth in volume without increasing headcount.

Closing the books in half the time — for 4x more entities

Implementation by One Vision Solutions, a 2020 Sage Intacct Partner of the Year, helped jumpstart HoganTaylor's successes with Sage Intacct. Wes estimates that overall accounting efficiency is up at least 90% since go-live in early 2018, while the firm has gained capacity to scale accounting without adding headcount. The six-person accounting and finance team is now handling multi-entity accounting across four subsidiaries, compared to accounting for just the main corporate entity in the past.

"Consolidation across multiple entities would have been a nightmare in our previous environment," Wes said. "As the firm has grown with acquisitions and new entities, Sage Intacct has enabled the finance team to handle exponential growth in volume and deliver more timely reporting without increasing headcount," Wes said. Despite the increased workload, Wes' team has dramatically cut monthly close time — from five to seven business days down to just two or three. In addition, HoganTaylor has eliminated roughly \$200,000 a year in administrative overhead as accounting has absorbed financial management previously done in QuickBooks by subsidiary personnel, who can now focus on more valuable client-facing initiatives.

With Sage Intacct, HoganTaylor has eliminated 40 hours a month of statistical reporting on metrics such as hours and headcount previously done manually in Excel. The firm is also saving time in accounts payable with integration between Sage Intacct and Bill.com, and it's streamlined intercompany accounting for about 250 transactions a month. "Intercompany is much easier with Sage Intacct because often our due to/due from records wouldn't match, so we'd have to hunt through systems to figure it out," said Controller Mandy Brown. "We don't have to worry about that anymore because Sage Intacct handles it automatically," Mandy said.



A 4x increase in reports and a 50% decrease in DSO

HoganTaylor's big efficiency gains have opened time to invest in more analytics and other value-added work. For example, the finance team has increased its number of monthly reports more than 4x, from about 10 to 45, all with additional detail that delivers insights not possible with Excel. Plus, Mandy has time for a new role in aiding HoganTaylor's internal tax preparation as well as helping create Sage Intacct dashboards for 24 users, 15 of whom are non-finance executives, department heads, and subsidiary leaders. Dashboards with real-time data have proven highly valuable for decision making compared to limited monthly reports of the past.

"Our dashboard users can now drill down into details and get context and perspective, whereas before they'd get a report once a month," Wes said. At one subsidiary, dashboards helped leadership easily spot delinquent bill payments and ramp up collection efforts, Mandy noted. That's reduced the subsidiary's days sales outstanding (DSO) metric by 50%, accelerating cash flow for greater operational flexibility. Management is also better able to track travel and expense costs and adjust headcount by location as needed. "Management can look at headcount, hours, and revenue by location and determine we might be overstaffed at one office but understaffed at another," Mandy said.

Going forward, HoganTaylor is able to set up newly acquired entities far more easily than it could in the old system. "Sage Intacct gives us flexibility to quickly bring on more services and entities and helps enable our growth," Wes said. Plus, regular updates to the platform via the cloud give the finance team an ever-expanding toolkit. "Sage Intacct is always making improvements and enhancements, so the solution keeps getting better and our lives keep getting easier," Mandy said. "We're always finding new ways to benefit from Sage Intacct," Mandy said. One way was to replace Excel budgeting with Sage Intacct Budgeting and Planning in late 2019, improving budget creation efficiency by 50% and saving roughly 100 hours of work for the finance team and more than a dozen department and subsidiary budget owners.

