

Preparing for the Future with a Flexible Financial Platform

Goodway Group

Challenges

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A third-generation family-owned business, Goodway Group has evolved significantly over the past nine decades, transforming from a printing press, to a direct-mail marketer, into a digital marketing organization. After shifting its focus to digital from print, the company grew rapidly and found it could no longer run its financial processes efficiently on QuickBooks. It had become time-consuming to manually track employee expenses and commissions, produce detailed invoices, and consolidate Goodway's multiple entities using Excel. The finance team decided the time had come to adopt a robust financial management solution that could automate these workflows, streamline project billing, and improve gross profit visibility across campaigns.

"We wanted an intuitive cloud-based system that could meet the needs of our virtual, home-based workforce," shared Mark Meade, vice president of finance at the Goodway Group. "We looked at Oracle NetSuite and Microsoft Dynamics, but chose Sage Intacct because it gave us the core general ledger and job costing capabilities we needed in an open, flexible platform that we could extend with best-in-class add-ons for things like commission management, CRM, payroll, and more."

Solutions

Segment-Level Visibility Informs Growth Decisions

With Sage Intacct, Goodway Group has full insight into financials across a variety of operational dimensions that allow the business to easily slice and dice data by specific projects, segments, clients, vendors, or employees for deeper reporting and analysis. Finance leadership uses real-time dashboards to monitor key performance indicators like cash flow, gross profit by business segment, net income, current ratios, working capital, and vendor and customer agings. As a result, they can spot trends or anomalies that need their attention and react quickly to maximize the return on investments and prepare for cash requirements coming down the pipe.

Goodway Group also uses Sage Intacct to analyze campaign, client, and segment-level profitability, rather than just look at its P&L in the aggregate. Meade noted, "By understanding cost of sales and profitability for each segment we're in, our business leaders have the information they need to spot market opportunities, set our strategic plan going forward, and make more informed decisions – such as how many resources to designate to a particular segment. Now we use trusted data during our strategic planning meetings, rather than having to rely on gut instinct."



Company Overview

Goodway Group is the programmatic partner agencies and advertisers trust to provide digital advertising expertise that drives campaign performance and media efficiency. Through managed planning and buying services across all paid digital media, Goodway delivers trustworthy marketing expertise and authentic results because we know the truth is what matters most.

Executive Summary

Previous Software:

- QuickBooks

Results with Sage Intacct:

- Visibility into segment profitability informed growth decisions
- Company grew 2X faster than finance headcount
- Team saved 40+ hours/month on A/P allocation
- Software paid for itself in under 3 months

Meade pointed out that Goodway's business model revolves around its people, so it's crucial to accurately predict headcount needs. Sage Intacct uses statistical employee data from the company's payroll system in order to track the fully-loaded cost of each segment's employees. "When we first started in the digital space, we found it hard to balance staffing levels during seasonal peaks and valleys, so we were often under or over-staffed," he shared. "With the help of Sage Intacct, our sales forecasts have become far more fine-tuned and reliable, and we can keep profitability at just the right level without worrying about burning people out, which also helps increase employee retention."

Results

Slashing Time Spent on Campaign Job Costing & Consolidations

In addition to delivering visibility into the health of the business, Sage Intacct helps Goodway take the manual effort out of one of its most cumbersome processes – job costing for hundreds of campaigns per month. Previously, the accounts payable manager spent ten hours every week combing through huge bills from digital advertising exchanges like Google, going line by line to allocate costs to the appropriate campaigns, clients, and internal entities. Now, she uploads these bills directly into Sage Intacct, and the system automatically matches them up to the right campaigns using details from Goodway's proprietary campaign management system. Sage Intacct serves as the business' single source of truth, both pulling in campaign and invoice data from the internal system, and pushing out the applicable information to Xactly for incentive compensation.

Sage Intacct also helped the team dramatically streamline reporting and consolidations for the company's five entities. Next up, Goodway plans to further extend its finance stack by connecting Sage Intacct with Salesforce CRM and Budget Maestro to gain additional value and capabilities. "Since implementing Sage Intacct, our company has experienced 227% growth over the past four years and expanded from two entities to five, yet we've only had to increase our finance team 140% over that time period. If we were still on QuickBooks, we'd need double today's headcount to compensate for the system's inefficiencies," noted Meade. "I love that Sage Intacct is not only scalable and flexible enough to grow with us as we continue to expand and diversify the business, it also gives us the trusted insight we need to fuel our growth."

“Before Sage Intacct, we were spending all our time preparing financials to show historical, descriptive data and by the time we got to the end of the month it was time to do it all over again. There was never a window of opportunity to think about things differently or focus on process improvements. Now, we're adding real value to the organization because we're able to spend more time analyzing and forecasting. As a finance team, we're looking forward, predicting the future, and even prescribing ways to help Goodway better achieve its goals.”



Mark Meade,
VP of Finance,
Goodway Group