

Success Story

Life Unlimited saves \$100,000 and improves decision making with 'rock solid' financial information

Life Unlimited

“Moving to Sage Intacct has been a huge benefit not just in reducing accounting overhead costs by \$100,000, but in the 100% satisfaction of our CEO and board of directors. They can make better decisions now that our data is rock solid in accuracy, detail, and timeliness.”

Brian Watson
CFO, Life Unlimited



Company overview

Based in Liberty, Missouri, Life Unlimited supports people with developmental disabilities with residential community living, as well as employment, day services, and recreation programs.

Executive summary

Previous software:

- QuickBooks

Results with Sage Intacct

- Eliminated \$100,000 a year in accounting overhead costs.
- Reduced year-end audit work by 50%.
- Cut monthly close time by 75%, to just one day.
- Gained vital financial insights with in-depth dimensional reporting.



Sage

Company
Life Unlimited

Location
Missouri, US

Industry
Nonprofit

Sage Products
Sage Intacct



Nonprofit upgrades to handle growth and financial complexity

Created through a merger of nonprofits near Kansas City, Missouri, Life Unlimited provides residential community living for about 150 people with developmental disabilities, as well as employment services, day services, and recreational programs for hundreds of others. Financial management complexity grew with an initial merger in 2016, and again in early 2019 with a second merger. With six entities and 60 residential homes, the accounting team at the \$20 million organization struggled to deliver timely and accurate financial reports with QuickBooks Online and Excel spreadsheets.

That changed when Brian Watson, with more than a dozen years of experience in municipal finance, joined Life Unlimited as its CFO in 2018. “When I saw they were running QuickBooks I said, ‘Aha, that’s the problem,’” said Brian, who previously worked with large systems like Oracle and JD Edwards. “You’re trying to drive a Ferrari on a race track, but you’re pulling up in a little Yugo car. It’s not going to work,” Brian said.

The biggest problem was that Excel-based profit and loss statements and balance sheets could be a month or two late, often underwent restatements, and didn’t meet the expectations of the CEO and board of directors.

On top of that, QuickBooks Online was frequently inaccessible on Monday mornings as QuickBooks servers were overwhelmed with payroll runs. A lack of role-based security in QuickBooks left data open to personnel who shouldn’t have access, while fixed asset management in Excel was an error-prone ordeal that consumed up to four days a month. “We needed a platform we could grow with, with some of the robust features I’d used in enterprise software — but without a robust price tag that we couldn’t afford,” Brian said.



With automation replacing manual Excel work, Life Unlimited was able to reduce its accounting overhead costs.

Reducing close time by 75%, and annual audit work by 50%

Brian evaluated several systems, including Microsoft Dynamics, before choosing Sage Intacct as best suited to the needs of the 325-employee nonprofit. Built-in HIPAA compliance, robust dimensional reporting, role-based controls, and ease of use were among the characteristics that made Sage Intacct the solution of choice. Life Unlimited quickly began reaping the rewards of its new cloud-based financial management platform once live in mid-2019, with implementation by Sage Intacct partner Armanino.

With automation replacing manual Excel work, Life Unlimited was able to reduce its accounting overhead costs by more than \$100,000 a year in salary and benefits. Now, a six-person team is able to dispatch core accounting processes with ease, while roughly tripling the volume of reports to executives and operational personnel, from three or four a month to about 10. “We haven’t missed a financial statement since deploying Sage Intacct, which makes the CEO and board very happy,” Brian said. “They have detailed financial statements early and accurately, whereas before reports might have been a month or two late, and then restated a month later,” added Brian.

Life Unlimited has reduced its monthly close time by 75%, from four days to just one, while improving efficiency and productivity across the board. For example, fixed asset management that took three or four days a month in Excel has been reduced to minutes through integration between Sage Intacct and AssetEdge by Joseph Eve, a Sage Intacct partner. Annual audits are 50% faster and “tremendously easier,” with up to 15 fewer hours required of the accounting team. “Everything is digitized with no more paper, so if auditors have a question, I can just pull a record from Sage Intacct and send it,” Brian said. “I don’t have to go to a filing cabinet and dig out documentation,” added Brian.



New business insights with a 3x Increase in report types

Life Unlimited is also realizing huge improvements in insights and visibility with Sage Intacct reporting. With ability to slice and dice data, Brian can size up revenue, expenses, and profitability by dimensions such as entity, department, location, and individual served. “Assessing financials at a granular level is absolutely critical,” Brian said. “We can tell, for example, that we’re making money on one person, but losing money on another — why? Staff never had the ability to go that deeply into the weeds and make good decisions on a solution,” Brian said.

With those insights, Life Unlimited can make data-driven decisions on staffing levels, population density, and program offerings, balanced against Medicaid reimbursement rates that vary by individual. “Sage Intacct is helping us improve service delivery to our community,” Brian said. “The CEO and board now have a high degree of confidence in the numbers from the finance department, and can make better decisions now that our data is rock solid in accuracy, detail, and timeliness,” added Brian. That visibility is valuable as Life Unlimited evaluates expanding with additional homes and/or mergers.

Plus, management has additional insights with a 3x increase in report types that previously were impractical to prepare. Finance is delivering six new monthly reports, including actuals vs. budget comparisons, P&L reports, AP and AR aging statements, and in-depth staff overtime tracking. Brian is spending more time with operational staff to optimize services and improve financial accountability. “We used to be so siloed that departments never felt they had support from finance,” Brian said. “Spending more time with departments pays a lot of dividends during budget season, as they have a better understanding of their role in the overall financial performance of Life Unlimited,” concluded Brian.

