

## Success Story

# Storage King makes a smart move to Sage Intacct

“Sage Intacct has helped us reduce reporting days by around 30%, providing more time for review and analysis.”

**Julissa Rodriguez**

Group Financial Controller, Storage King



### Storage King Implements Sage Intacct

Storage King is a large retail storage business that operates a network of more than 200 stores managed by a central head office. The business offers a range of services to households and businesses including self-storage, packing and moving.

Stores and head office were operating with different finance systems that were a mix of on-premise and cloud, that lacked functionality to manage a large volume of intra-company transactions. Reporting and consolidation was manual and slow.

Sage Intacct has helped streamline financial management, automating intra-company transactions and providing effortless reporting and consolidation.



### Results with Sage Intacct

- 30% reduction in reporting days
- Reduced manual interventions
- Automation of intra-company invoicing
- Integration of various Sage Intacct Marketplace applications
- Real-time access to dimensional reports across more than 200 entities
- Extendable and scalable financial management platform to accommodate business and store growth
- Time saved every month by head office finance team frees them up to focus on more high-value, strategic tasks

The Sage logo, featuring the word 'Sage' in a white, sans-serif font.

**Company**  
Storage King

**Location**  
Australia

**Industry**  
Real Estate/ Property & Franchising

**Solution**  
Sage Intacct

**Sage Partner**  
Forpoint Solutions



### About Storage King

Storage King is a leading provider of self-storage solutions in Australia and New Zealand, with a network of over 200 store locations. Founded more than two decades ago, the business offers a range of services including secure self-storage units, removals and packing. The business is part of the Abacus Group, a leading investment and asset manager in the real estate sector. Abacus Storage King is listed on the Australian Stock Exchange.



### **Thinking outside the box**

Across its more than 200 locations, Storage King has a mix of store types. There are company owned stores, stores owned by investors and managed by the company, and a number of franchised stores. As part of a systems audit, a decision was made to select and implement a new accounting and finance platform across the entire business.

Storage King operates a highly transactional business, not only between stores and their customers, but also between the stores and head office. The eclectic mix of on-premise and cloud-based MYOB installations across the network lacked critical functionality such as streamlined intra-company transaction capability and simple system-wide consolidations.

### **Sage Intacct proves to be a great fit**

Sage Intacct was considered the best fit to meet the needs of Storage King head office and store network. The cloud-native platform offered a range of benefits, including easy integration with Storeman, the business management system used to manage the storage business.

Most importantly, Sage Intacct offered simpler consolidations that promised faster time to close and report, as well as reduced manual interventions by the Storage King head office finance team.

Standardising at a store-level offered upstream benefits for consolidation and reporting at head office level, as well as for the reporting requirements of business owner Abacus Group.

### **Forpoint on point to lead the transition**

Sage Partner Forpoint Solutions had a long-standing relationship with Storage King owner Abacus Group before being introduced to the storage business. Abacus was looking to consolidate to a single finance system across Storage King stores and head office and relied on the expertise and advice of Forpoint in choosing to implement Sage Intacct.

As a Sage Intacct specialist, Forpoint knew that the leading cloud-based accounting and finance platform was the ideal solution for Storage King. It would work 'out-of-the-box' but also offered further opportunities for extensions and integrations with other applications. Forpoint worked closely with the Abacus and Storage King finance teams, undertaking a comprehensive process and workflow analysis to ensure the new system would meet the needs of the business.

The implementation of Sage Intacct demanded agility and flexibility to ensure a smooth transition for the Storage King finance team, while also meeting a strict deadline to be up and running before the start of a new financial year.



“The improvement in reporting has been even better than we had hoped or expected. Reporting days have reduced by around 30%, providing more time for review and analysis. This has freed me and my team up to focus on higher value, strategic tasks.”

**Julissa Rodriguez**

Group Financial Controller, Storage King

**Automation helps streamline transactions**

Like many retail businesses or those with a number of stores supported by a head office team, Storage King has a large number of intra-company transactions. Retail stores, whether franchises, company-owned or otherwise, pay licensing, management and other recoverable fees to head office. The previous system required invoices to be raised, issued and entered at both ends of the business, resulting in many hundreds of transactions per month, often entered manually across the network.

As well as being extremely inefficient, this process was prone to data-entry errors and inaccuracies that regularly needed correcting. Implementing Zudello accounts payable automation alongside Sage Intacct ensured all intra-company invoices were allocated instantly across the businesses. This resulted in reduced manual interventions and automated approvals, created an automated, robust and reliable workflow that saved a significant amount of time every month.

**Faster reporting and consolidation**

Driven by a need to streamline systems to facilitate improved reporting and the ability to easily consolidate financial information across the Storage King business, the finance team quickly noticed a vast improvement once Sage Intacct was implemented. With a standard, shared chart of accounts creating a simple financial foundation for the network, more than 200 stores can be rolled up into one report at the press of a button.

Sage Intacct also enables the finance team to analyse reports by store type and a range of other dimensions without the need to export and manipulate data. They can deep dive to look at variations or for further analysis quickly and easily. Specifying and setting up reporting and dashboards was a key deliverable for Forpoint as part of the project.

**A marketplace of practical solutions**

The Sage Intacct Marketplace provides access to a range of applications that can be seamlessly integrated with the platform. Applications chosen by Storage King to integrate with their new system include Zudello accounts payable automation and fixed asset management specialist Asset Accountant. The adaptability of Sage Intacct to integrate with other systems, such as the Storeman platform used to manage retail operations, provides additional functionality and simplicity to the Storage King team.

**A secure future in storage**

Storage King is enjoying a range of benefits since the implementation of Sage Intacct. Access to real-time information, automation to reduce manual interventions, multi-currency and multi-entity capability, and access to a plethora of customisable, integrated applications has provided a functional and scalable financial management system.

Sage Intacct has provided a solid foundation, and the finance team has made use of Sage University to learn more about the platform, while making the most of the regular product updates to enhance functionality. The finance team has benefitted from Sage Intacct, along with the broader head office team and store managers, with more positive engagement observed by the finance team across the network.



“By taking a 360 degree view of our clients’ business and accounting goals we are able to implement world-class financial software tailored to the specific needs of each organisation. Our team becomes an extension of the client finance team, ensuring collaboration and seamless integration.”

**David Shahinian**  
Director, Forpoint Solutions

#### **Partnering for the long-term**

Forpoint Solutions is a Sage Intacct specialist with an expert team that helps companies to digitally transform their operations. The Forpoint team worked closely with the finance teams from Abacus and Storage King to scope, specify and implement Sage Intacct. Their Solution Assurance service promotes seamless adoption and change management, and includes training, vendor updates, administrative health checks and proactive management of client needs.

Acting as an extension of client finance teams, Forpoint is more than a supplier. They are a true partner for the long term, readily available for day-to-day transactional support through to a future-focused advisory function ensuring ERP and financial systems are fit for purpose and scalable.

By bundling and integrating Sage Intacct with numerous complementary applications such as Zudello, administration has been made easier with Forpoint providing one invoice and one point of contact.

Forpoint has helped Storage King simplify finance operations for head office and the entire store network, elevating the position of finance within the organisation.

