Success Story

Accelerating growth and driving efficiencies

With Sage Intacct, Propark Mobility unlocks operational insights that fuel informed decision making



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Tim Willey
CFO, Propark Mobility

The Challenge
Rapid growth pushed the limits of Propark's legacy accounting application, making it challenging for the company to gain necessary visibility across its multiple locations and entities.

The Solution
Propark selected Sage Intacct in part due to the solution's multi-entity and dimensional capabilities that could help speed and streamline consolidated financial reporting.

The Outcomes
The migration to Sage Intacct is rapidly delivering a positive return on investment, both in time savings and in increased operational efficiencies.

- Shortened time to produce monthly consolidated financial reports by 10-12 hours.
- Saving 20 hours/month of senior staff time assembling work papers.
- Dimensions deliver deep insight into every operational area.

Sage

Company
Propark Mobility

Location
Connecticut, US

Industry
Business Services

Sage Products
Sage Intacct

Propark® MOBILITY

About Propark Mobility
From the Four Seasons in Boston, to the Google Campus in California, in signature office building garages, five-star hotel front doors and hospital arrival zones, Propark delivers premium service across a broad spectrum of asset platforms. Propark currently provides parking and mobility services at 700+ locations across 20 states, and employs over 4,000 wonderful Parking People.



Reimagining the parking experience

When we recall a memorable experience, for most of us, parking doesn't jump to mind. Similarly, we don't often associate parking with technology. Well, Propark Mobility is out to change those perceptions. This forward-thinking company throws out all the stops when it comes to parking. From its 600-plus locations across 19 states, Propark's staff of 4,000 "Parking People" provides customers with an exceptionally high level of service. In addition to properties it owns and operates, the company contracts with hotels, airports, stadiums, hospitals, and other enterprises to deliver both parking management services and technologies that allow owners to optimize their parking resources.

The business model works. Propark is the largest privately held parking management company in the country. And to ensure it has the fuel to continue to power its growth, Propark migrated its financial operations to Sage Intacct.

Taking operations to the next level

Tim Willey, CFO of Propark, says the company eagerly embraces technology in every aspect of its operation. So, when rapid growth began to stress its legacy accounting application, they knew it was time for a change. "While our previous solution, Sage 100, worked well for years, we needed to take things to the next level. We wanted better reporting, simplified consolidations, streamlined payable processing, and overall more visibility into our complex operation."

The company's migration from Sage 100 to Sage Intacct went smoothly. Propark worked closely with its Sage business partner to map data from the old system to a new streamlined chart of accounts, and import three years of detailed history. "The results were fantastic," Tim says. "We prepared carefully and thought through workflows and methodologies that would support our growth going forward."

"Instant" consolidations save 10-12 hours each month

Since its go-live with Sage Intacct, Propark has completed three additional acquisitions comprising 40 new locations. "Our onboarding process is light years ahead of where it was," Tim says. "Creating new entities in Sage Intacct is quick and straightforward, new employees find it intuitive and easy to use, and the standardization across entities allows us to draw meaningful reports right away."

As the company grew through organic growth and acquisitions, it became much more difficult to generate meaningful reports about the health of the business overall. With hundreds of locations and dozens of separate legal entities, Tim and his accounting team spent far too much time creating consolidated financial statements in Excel.



Propark's management team gains key strategic insights into its operations — insights that fuel better decision making.

"In the old system, there was no way to create consolidated financial statements," he says. "It was a painful, manual process for us and as soon as we were done, the reports were out of date. In Sage Intacct, consolidated financials are available instantly as a standard report option — we just choose what we want from the menu. It has completely eliminated a 10 to 12-hour task for our team each month."

Better by design

The multi-entity design and dimensional general ledger in Sage Intacct provide an ideal structure for Propark. Having continuous access into multiple entities within a single view allows company executives to make strategic, data-driving decisions to propel their business forward. And dimensions simplify the organization's chart of accounts. "We use dimensions to track locations, now, rather than having to build the location into the general ledger account number," Tim explains. "Dimensions have allowed us to standardize our chart of accounts across all our entities making reporting simpler and more meaningful."

Propark also uses the dimensions feature to track client industries, allowing it to slice and dice data by hospitality or commercial segments, for example. "We do the same for our vertical offerings, like shuttle and valet services. Dimensions allow us to dive deeply into critical areas of our business that were almost impossible to accurately isolate before. We're using this data to make strategic decisions that will fuel our future growth."

20 hours of senior accounting staff time savings

Inter-entity transactions are also more straightforward with Sage Intacct. "Entering these types of transactions used to require our staff to log in and out of each company duplicating entries," Tim recalls. "Now we can perform the data entry in one entity, and Sage Intacct automatically creates the inter-entity transactions for us."

And the time savings don't end there. "Assembling work papers for all our entities used to take upwards of 20 hours of our senior accounting staff's time every month," says Tim. "Now it's simply a matter of printing the reports. So, I'd definitely say that in less than one year, Sage Intacct is well on its way to paying for itself."

(Car)pooling data

In addition to gaining real-time visibility into its core operations, Propark now has the ability to easily share financial portfolios with its clients. "For many of our clients, we provide full sets of financials, including budget versus actuals, monthly trends, and a cash flow analysis," Tim explains. "We've also configured non-financial accounts that allow us to provide additional performance KPIs. With Sage Intacct, we schedule these reports to compile and be emailed automatically to our clients."



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The company's next step is to roll out access to Sage Intacct to its operations teams at each location or region, providing them with dashboards displaying operating KPIs and links to popular reports. "We want them to be able to get direct access to the data that they own," Tim explains. "This is something they've always wanted, and now we have the technology to deliver it."

Since Propark's inception, the company has been a strong supporter of charitable and community outreach initiatives in the cities where it operates — through its philanthropic program, CARma. Whether it is collecting food bank donations, distributing toys, or temporarily turning its sign shop into a fabrication facility for face shields during the pandemic, Propark strives to live the meaning of CARma each day. "As a company, we firmly believe that empowering our employees, delighting our customers, and investing in our communities is good for business," Tim concludes.



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