

Success Story

# i3 Verticals goes public and drives exponential growth with Sage Intacct

16X finance efficiency leads to effortless scale with a lean team



“We didn’t want our finance people wasted on just doing consolidations; we wanted their time and skills to be focused on analyzing results to grow the business. Sage Intacct makes that possible.”

**Scott Meriwether**  
SVP of Finance, i3 Verticals



**Managed multiple entities and quickly consolidate financials without manual processes**



**Increased finance team efficiency by 16X while preparing for IPO**



**Since deploying Sage Intacct, they acquired over 20 companies and grew at a compound annual growth rate (CAGR) of over 50%**



**Company**  
i3 Verticals

**Location**  
Nashville, TN, US

**Industry**  
Public Sector, Education and Healthcare Software

**Sage Products**  
Sage Intacct



**Meet i3 Verticals:**

- Technology and integrated payments provider based in the U.S.
- Processed \$11.3 billion in payment volume in 2023
- Completed its IPO with Sage Intacct in June 2018
- Former accounting software: QuickBooks

## Preparing for massive scale and an IPO

Since 2012, i3 Verticals has gained rapid adoption as a payment provider for small and mid-sized businesses. They quickly grew from an outsourced back-office to hiring an in-house finance team tasked with supporting their ambition to go public.

In their quest for IPO readiness, i3 Verticals's finance team faced a series of challenges:

- **Scalability:** They needed a financial system that could keep up with their increasing transaction volume, revenue streams, and operational complexity.
- **Multi-entity management and consolidations:** i3 Verticals pursued dynamic growth through acquisitions, which meant managing multiple entities and quickly consolidating financials. **QuickBooks** wasn't designed for that level of complexity, and hours of manual effort made it difficult to meet financial close deadlines.
- **Limited-view reporting:** Without robust reporting functionality, the team struggled to efficiently analyze financials across 25 subsidiaries and provide detailed insights to the business—not to mention the rigorous reporting required for an IPO.



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With Sage Intacct, we can take over a company's finance function on day one of an acquisition closing and **have their financials consolidated into our next month's close.**

**Scott Meriwether**

SVP of Finance, i3 Verticals

The finance team now recognizes various types of revenue across payments, software subscriptions, hardware, and professional services income with ease. They've painlessly scaled their revenue schedules in Sage Intacct, which posts revenue to the ledger at the right times.

And with a market capitalization of over \$500 million, i3 Verticals isn't slowing down. They've consulted with Sage Intacct technology partners to further optimize and unlock even more complex reporting, transaction definitions, and inventory capabilities to meet SEC reporting requirements.

Analyzing 25 subsidiaries and providing enhanced visibility to management and investors is a much simpler process with monthly trend reports for each different entity of i3 Verticals, and at the consolidated level. The finance team also leverages Sage Intacct to monitor accounts receivables aging—a process once done manually—helping to reduce days outstanding and increase operational cash flow.

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As we went through the S-1 public filing process, which required an immense amount of reporting, it was key for us to **always have current, trusted data from Sage Intacct.**

**Scott Meriwether**

SVP of Finance, i3 Verticals



## Successful scale and an IPO with a lean team

In the years since deploying Sage Intacct, i3 Verticals has acquired over 20 companies and grown at a compound annual growth rate (CAGR) of over 50% to \$300 million in revenue. They've also completed a successful IPO—all with only eight accountants. Finance teams have cut their typical monthly close cycle by 45%, and they met their first 10-Q SEC filing deadline with five days to spare.

Sage

## See why Sage is a CFO's secret weapon for growth.

[Take a tour of Sage Intacct.](#)

### Achieved with Sage Intacct:

- ✓ Scaled effortlessly with a CAGR of 53.4% since 2014
- ✓ Increased finance team efficiency by 16X while preparing for IPO
- ✓ Shortened financial close cycle by 45%





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