

## Success Story

# Airport increases organizational agility amid industry disruption

Erie Regional Airport Authority

“The efficiency and visibility I have with Sage Intacct gives me more time to stay plugged in to broader trends in the airline industry so I can help management make better decisions about how to better serve and attract airlines.”

### James Pacansky

CFO, Erie Regional Airport Authority

### Company overview

The Erie Regional Airport Authority is a municipal organization that operates Erie International Airport, Tom Ridge Field. The airport is served by three major airline carriers with nonstop flights to three major cities and connections to over 1,100 different destinations.

### Company

Erie Regional Airport Authority

### Location

Pennsylvania, US

### Industry

Travel & Hospitality - Services

### Sage Products

Sage Intacct



### Executive summary

Previous software:

- Intuit QuickBooks

### Results with Sage Intacct

- Gained visibility to monitor and quickly react to industry disruption during pandemic.
- Sped monthly financial close and quarterly board reporting by >93%.
- Increased overall finance team efficiency and productivity.
- Saved \$80,000 in annual salary costs following attrition.

Sage

**ERIE**  
INTERNATIONAL AIRPORT  
TOM RIDGE FIELD



### **Selecting an audit-ready financial system**

Serving Pennsylvania's Great Lakes region, the Erie Regional Airport Authority is a municipal organization that oversees several operating units and capital projects. Its financial operations span gate lease agreements with airlines, parking services, and advertising, as well as multi-million dollar infrastructure improvements funded by the Federal Aviation Administration (FAA) and state grants. Given this complexity, it's no surprise the organization previously struggled to support audit-ready financials with Intuit QuickBooks.

A few years ago, the Erie Regional Airport Authority hired James Pacansky as its new CFO and immediately tasked him with implementing new, more sophisticated financial management software. "Our auditor had suggested we upgrade for several years in a row, so finding a solution with better controls and reporting was on my to-do list from day one," he remembers. "We evaluated both Microsoft Dynamics GP and Sage Intacct, and my entire team unanimously selected Sage Intacct because we loved its user-friendly, easy-to-learn interface," James said.

Soon after graduating to Sage Intacct, the airport's leadership gained crucial visibility that helped them monitor and quickly react to industry disruption during the COVID-19 pandemic, while automated workflows allowed the finance team to speed both the monthly financial close and quarterly board reporting by more than 93%.



Sage Intacct automatically posts new customer invoices on the first of every month.

### **Reducing data entry helps save \$80,000 annually**

Working with Sage Intacct partner, BKD Technologies, Erie Regional Airport Authority's finance team implemented the new system and built several custom reports, immediately automating many of their spreadsheet and paper-based tasks. "After streamlining our processes to eliminate continuous data entry, our team became more efficient and more productive" noted James. "In fact, when the staff accountant retired, we were able to easily absorb her responsibilities instead of spending around \$80,000 annually to fill that vacancy," said James.

Rather than recording the same entries month after month for various rental fees, the team can now easily set up recurring invoices once a year for all their airline, rental car, and other annual leases. Sage Intacct automatically posts new customer invoices on the first of every month. And monthly financial statements that used to take James three full days to prepare now require less than two hours in Sage Intacct. Similarly, his quarterly departmental and grant reporting went from hours of spreadsheet manipulation to 10 minutes of sorting and filtering in the system.

"We save a significant amount of time that we would spend each year manually keying in 2,400 budget lines to track month-by-month costs for every individual account," James shared. "Now, we just spend a minute importing our annual budget into Sage Intacct, and can view budget-to-actuals comparisons and drill down into specific months instantly just by clicking a hyperlink — it's unbelievably easy," James added.

Because Sage Intacct's dimensions record the broader context of each transaction, Erie Regional Airport Authority easily meets the FAA's grant assurance requirements. The organization can clearly demonstrate a sustainable operating cost structure and separate out expenses for government-funded infrastructure projects, even as they've increased by 4x with new economic aid from the CARES Act.



### **Analyzing the past to predict the future**

The airport makes great use of Sage Intacct's multi-dimensional reporting, personalized dashboards, and statistical accounts. As a result, James enjoys full transparency across key metrics and trends that help him keep his finger on the pulse of the organization's financial health. He shared, "I love my Sage Intacct dashboard. It shows our income statement with a monthly comparison versus year-to date along with the balance sheet. Anytime I want, I can look at our most recent month compared to what we had budgeted and recommend adjustments to our department heads if needed."

This visibility was especially useful during the pandemic, which severely disrupted the travel industry. "Since we were able to track expenses for everything — administration, airfield, terminal, equipment, public safety, and firefighting— we figured out where we could reasonably trim costs during COVID-19, and that was huge," said James. "By identifying avoidable spending and closely managing people's overtime hours, we were able to offset the plummet in passenger-based revenue," James added.

The finance team also appreciates the system's ability to allocate certain expenses, such as repair costs, to multiple pieces of equipment. This allows them to spot patterns and budget future needs more accurately. The airport's board has been particularly impressed by the speed at which James can now extract this type of granular insight from Sage Intacct. He responds to ad hoc requests for trend analysis or budget comparisons in real-time right during board meetings, rather than spending hours finding answers.

Similarly, Sage Intacct helps Erie Regional Airport Authority keep a close eye on important industry metrics, such as the cost per enplaned passenger (CPE). "We add passenger numbers to Sage Intacct using statistical journal entries, so I can pull our CPE in a matter of seconds," James mentioned. "Because there were so few passengers in 2020, we know our CPE was skewed, and we're watching margins closely to determine if we can reduce the fixed fees we charge airlines this year while remaining financially self-sustainable as things start to go back to normal," James concluded.

