

ELITE CASE STUDY BEERS + CUTLER

REPORTING AND ANALYTICS FOUNDATION HELPS MANAGE GROWTH



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Beers + Cutler is a leading accounting and consulting firm in the Washington, DC region with more than 300 employees providing tax, assurance and consulting services to top companies and organizations throughout the region and across the nation. Over the past five years, the firm has experienced tremendous growth and has doubled in size. Early on, the executive team recognized the need to more effectively analyze and communicate their key performance metrics within the firm.

Beers + Cutler is a long-term user of the Elite® Enterprise™ financial and practice management system, so Peter Lauria, the firm's partner in charge of technology and systems, was well aware of the amount of valuable data the firm was collecting on a daily basis. Yet it was difficult to easily access that information to meet the ever-changing needs of the growing firm. What the firm needed was a powerful data warehouse that could easily generate reports on a regular and ad hoc basis for real-time analysis and quickly get them in managers' hands. Beers + Cutler decided to upgrade to Elite Reporting and Analytics Foundation™ (RAF) because of its robust business intelligence warehouse and seamless integration ability with Enterprise.

KEY GOALS: STANDARDIZATION AND LEVERAGE

Prior to implementing RAF, Beers + Cutler managers were making business decisions based on reports generated at mid-month and month-end. In addition, each department was asking for slightly different data in their reports, which meant managers and partners were not always making "apples to apples" comparisons of overall performance. One of Lauria's key goals in obtaining a business intelligence solution was to ensure that it could produce a standardized set of reports across departments and minimize custom report requests. By standardizing the data, discussion and analysis on client statistics could become more productive and department heads could better align themselves around firm goals.

From an operational perspective, the accounting department wanted to achieve efficient distribution and filtering of reports. They also wanted to leverage non-billable resources to act as "gatekeepers" to manage on-demand report requests.

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Peter Lauria
Partner
Beers + Cutler

Efficient use of resources was important because the accounting department relies on only two financial analysts to field all report requests. If they were tied up in meetings or involved with other projects, the turnaround time could be delayed and the urgency for particular data may be lost. At the end of the day, Lauria wanted to provide partners and managers with accurate data in a timely and efficient manner.

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ADVANTAGES OF A SINGLE VENDOR

Senior Financial Analyst Ali Sorbi cites RAF's ease of implementation and robust off-the-shelf data universes as the main drivers behind its selection. "We considered other business intelligence products, but they required a lot of custom work to build the data universes. No customization was needed with RAF, and it linked directly to our financial data in Elite Enterprise," says Sorbi.

Implementing both the financial management and business intelligence solutions from Elite reduced costs and hassles for Sorbi's department. "We have a long-term relationship with Elite, so they are very familiar with our system and understand how we work. We didn't have to

BEERS + CUTLER

More than 300 Beers + Cutler employees provide tax, assurance and consulting services to the Washington, DC region and beyond. The firm has been ranked as a "Top 50 Firm" nationally by *Accounting Today* and is an independent member of Baker Tilly International.

STRATEGIC GOALS

To create business health transparency through standardized key performance reports and to be able to distribute them via cost-effective and efficient methods.

WHY REPORTING AND ANALYTICS FOUNDATION?

RAF was designed specifically for the professional services firm that wants to access business data on a close to real-time basis to improve firm performance and ultimately, profitability.

RESULTS

- More timely and accurate reports to make better business decisions
- Highly-leveraged accounting and administrative staff to support significant growth period
- Higher employee engagement through training on key performance indicators

hand-hold or spend time ramping up on the project," adds Sorbi. The Elite Implementation Team handled all synchronization and validity checks, eliminating the need to coordinate between two separate entities.

RAF IN ACTION

Sorbi and his team identified four core reports as key performance metrics: Realization, Work-In-Progress (WIP), Accounts Receivable (AR) and Time. From these reports, Sorbi and his team are able to "slice and dice" them with a standard set of parameters and create about 40 to 50 separate reports. Each manager, based on department and area of responsibility, receives the slice of data most relevant to them via email as a PDF. RAF offers secure distribution filtering so that the right report is sent to the right person automatically. "The best part is that we only have to generate four regular reports to satisfy most needs of the entire management team," says Sorbi.

"As we added new managers, we were able to generate a lot more reports without having to exponentially spend more time on the task. We have gained a tremendous amount of economies of scale with RAF as we continue to grow."

Ali Sorbi
Senior Financial Analyst
Beers + Cutler

Leveraging Resources

Beers + Cutler utilizes the InfoView® Web portal in an interesting way by allowing their Administrative Assistants to refresh and distribute their managers' reports. Admins can refresh any of the core reports with specific parameters on demand, such as custom date ranges or by individual client. Because the data warehouse is updated nightly, managers and partners make decisions based on the most current information.

The strategy behind using Admins as reporting gatekeepers is three fold. "Because we maintain a high ratio of managers/partners to Admins, we are leveraging a highly-valued resource. It allows us to train a smaller segment of staff on the full capabilities of the portal, maintain access and consistency of reports and easily manage the load on the server," explains Sorbi.

Additionally, the gatekeeper strategy promotes a push-and-pull reporting process. The accounting department pushes out regular semi-monthly and weekly reports to the

Web portal, where both the Admins and managers have access. The Admins are also encouraged to anticipate needs of their managers by pulling relevant reports based on different situations. For example, they are known to alert managers when their WIP and AR levels are getting too high, and they will proactively pull applicable reports to help a partner prepare for a meeting.

An unexpected by-product of this strategy is the increased morale and engagement of the Admin staff. "Taking on this additional responsibility has really integrated our Admins with their team. Discussing the implications of financial information has opened up doors for them to be a more integral part of the business," shares Sorbi.

Succession Planning through Training

Firm leadership has made a concerted effort to educate management on interpreting the health of the business through their standardized reports. Upon joining the firm, all managerial and executive staff receive training on core reports to better understand the business. "We've developed training programs to explain the business aspects of accounting and consulting to our staff. We want managers to understand how they can affect our bottom line," continues Sorbi. "Our approach enables our staff to be more efficient and more proactive managers, and it supports succession planning at every level."

REAPING THE BENEFITS

During the firm's notable growth period, RAF supported the firm as it doubled in size while maintaining its staff of two financial analysts. "As we added new managers, we were able to generate a lot more reports without having to exponentially spend more time on the task. We have gained a tremendous amount of economies of scale with RAF as we continue to grow," says Sorbi.

Easy access to reports and confidence in the data allow managers to make real-time decisions on projects. "We didn't want managers to wait until the end of the week to see that their team has been booking too much WIP to a job. Armed with up-to-date information, they can make small adjustments to improve realization rates," comments Sorbi.

The accounting department is also experiencing a billing cycle reprieve. Historically, detailed billing and project analysis was completed based on the semi-monthly report packages. As a result, data entry and other corrections were compressed into certain days of each month. Now that Time and other reports are frequently refreshed and pulled on demand, managers can analyze real-time data and make any corrections without waiting for the previous reporting cycles. Not only does this give the accounting team a workload break, but it captures more accurate information throughout the process.

Through the InfoView portal, Sorbi and his team have removed barriers to access information. Prior to the upgrade, it would require six to seven clicks to access one report, including login and password. Now Admins are two clicks away from any report, which has definitely encouraged the use of reports and made the process less intimidating. Furthermore, Sorbi has seen ad hoc requests—those outside of portal reports—decrease by 90 percent.

“RAF contains many powerful reporting features and integration capabilities that will scale to our needs as we continue to grow.”

Ali Sorbi

FUTURE PLANS FOR BUSINESS INTELLIGENCE

With more time to expand and enhance the system, rather than simply maintaining it, Sorbi and his team have been working on integrating RAF with the firm’s scheduling software. By producing Scheduled vs. Worked reports, they intend to improve efficiency and use of resources with the enhanced analysis.

They are also phasing in the integration of the InfoView portal with their Microsoft® SharePoint™ intranet. The result will be a single full-blown reporting dashboard for managers and partners to access timekeeper, client and matter dashboards through SharePoint.

“RAF contains many powerful reporting features and integration capabilities that will scale to our needs as we continue to grow,” concludes Sorbi.

For more information about Reporting and Analytics Foundation, please call (323) 642-5200 or visit elite.com.

