

Success Story

Engineering firm seeks a solid foundation for finance



For more than 25 years, GeoTechnologies Inc. has provided geotechnical engineering, site assessment, subsurface investigation, and other critical services for large-scale construction projects. As its business matured, the North Carolina-based firm needed to strengthen its financial management foundation to help managers better analyse revenue and profitability in real-time. Those project-based reporting capabilities were lacking in an on-premises application that GeoTechnologies had deployed 12 years earlier. As a result, the finance team resorted to time-consuming and error-prone exports to Excel for reporting that took 15 or more hours each month.

Key outcomes

- 15 hours a month saved in project-based revenue reports
- Mission-critical insights into client mix and project profitability
- Software paid for itself in less than five months

Sage

Company
GeoTechnologies, Inc.

Location
Raleigh, North Carolina

Industry
Engineering

Sage Products
Sage Intacct



About GeoTechnologies Inc.

Founded in 1992, GeoTechnologies, Inc., P.A. is a full-service, employee owned geotechnical engineering firm. The company has built its reputation in the industry by providing clients the technical expertise and personal attention to complete their projects in a sensible, cost-effective, and timely manner.



“Sage Intacct’s reports and dashboards let us drill into revenue and expenses for any project in real-time, and ensure a huge time savings to our finance team. With this flexible way of looking at the data, we’re able to give senior management timely access to valuable business performance insight, rather than delivering outdated reports months later.”

Debora Hester

VController, GeoTechnologies Inc.

Growing pains

“We really needed to get revenue reports to our executive team on a project and client level, and our previous on-premise application just wasn’t able to do that for us,” said Debora Hester, GeoTechnologies’ controller. “We had to export information to Excel multiple times and spend a lot of time manipulating the data. It was a very cumbersome task.” As the struggles continued, Massey Consulting, an IT services firm that GeoTechnologies has worked with for more than 15 years, suggested that an upgrade to Sage Intacct for more robust reporting and financial management would provide the visibility and efficiency that GeoTechnologies needed.

After evaluations, GeoTechnologies made the move to Sage Intacct as its first cloud-based application. “We’ve been so successful with Sage Intacct that we’ve now moved our entire IT portfolio to the cloud, which has saved us an enormous amount of money by not having to maintain an in-house network and constantly upgrade our software and hardware,” Hester said. GeoTechnologies worked with Massey Consulting on the implementation and also to integrate Sage Intacct with GeoTechnologies’ in-house project management application.



Faster, more insightful financials and reporting

Since implementing Sage Intacct, GeoTechnologies has automated key finance processes, including the monthly close, accounts receivable, and multi-entity accounts payable and allocations. For vendors that bill the company's multiple entities, the finance team previously had to input separate payable entries for each entity and print multiple cheques, or allocate manually. With Sage Intacct's inter-company transaction capabilities, Hester's team can now simply enter top-level expenses and tag them to the appropriate entity and any other desired dimensions. The system automatically makes journal entries behind the scenes, so the team can now just print one cheque per vendor.

Sage Intacct has also enabled GeoTechnologies to simplify and speed annual delivery of financial data to its insurance carrier for policy underwriting. "Before, retrieving revenue

information broken out by client types and ever-changing insurance industry project categories for these reports was a very manual, multi-week effort in Excel," Hester said. "With Sage Intacct, I just point and click to get everything we need, and I can regroup the data easily based on the latest requirements."

The biggest gains have come in reporting. "With Sage Intacct, we're saving about 15 hours a month in the reporting process – no more downloading data into Excel and manipulating it for hours, and not being sure if you have the right data when you're done," Hester said. Beyond the time savings, GeoTechnologies can create a broader range of richer reports using Sage Intacct dimensions. For example, GeoTechnologies is able to track and quickly report on key project information, including contract details and job-specific insurance requirements, to name a few.



Real-time project visibility for better business decisions

The new insights with Sage Intacct are contributing to better business decision-making orientated for growth and cost-efficiency. Sage Intacct provides GeoTechnologies with full visibility into financials across a variety of operational dimensions that allows business users to filter, group, and organise data across specific projects, clients, departments, or employees for granular reporting and analysis. Using Sage Intacct, the finance team built custom dashboards for each project manager, as well as separate dashboards that display financial data and collections data for executives.

In addition, Sage Intacct helps GeoTechnologies monitor important trends, such as the number of new and repeat clients, accounts receivable turnover, services utilised, and more. “Our engineers are given the latitude to accept or reject projects when contacted directly by a client, and that freedom to operate independently and ‘do their own thing’ can be a

challenge. Sage Intacct helps by giving us transparency into what types of projects they are taking on and the value add to the company,” said Hester. “As a result, we can see if we’re working too much for one client or client type, on small or large projects, etc. and make adjustments as needed.”

As the economy fluctuates, GeoTechnologies needs to decide which market and client segments to pursue and which to pass on. This helps the business maintain a healthy blend of work and limit exposure in more volatile market segments such as single-family homes and subdivisions. The upgrade from legacy accounting software has made Hester’s team more of a trusted advisor to the company. “Since going to Sage Intacct, we’re able to bring more quality financials and overall managerial information to the executive team,” Hester said. “The finance function has become a more valued and integral part of the business.”