

## Specialized Professional Services Firm Increases Project Profitability with New Insights from Sage Intacct

Network Partners



### Challenges

#### Finding a Flexible ERP System for Rapid Growth

Founded in 2015, Network Partners provides professional and consulting services to the medical device, pharmaceutical, and biopharmaceutical industries, with client project management at the core of its business. In its early days, the company's finance team used Intuit QuickBooks for its financial accounting and reporting and a separate tool for time tracking.

However, as the business grew rapidly in recent years, the software's functionality no longer met its needs, and the team struggled with inefficiency and duplicate data entry. In particular, tracking employees' time and applying it to various client projects made invoicing especially cumbersome. Network Partners recognized the need for a more sophisticated financial system that could support project management, time tracking, and reporting, while offering enough flexibility to grow and evolve with the company.

The finance team ultimately chose Sage Intacct for its robust capabilities, and worked with Sage Intacct partner BKD to configure the system to their specific business needs. As a result, they improved efficiency 70% even amidst 175% revenue growth, saved 24 hours per month on invoicing, and gained crucial visibility that helped support Network Partners' 2x growth in anticipated revenue.

### Solutions

#### 70% Efficiency Improvement Drives Finance Transformation

After implementing Sage Intacct's multi-entity financial management and project accounting software, Network Partners streamlined consultant time tracking, which helped ensure faster, more accurate invoicing and billing — eliminating data integrity issues and saving days of work in calculating weekly project balances. "We love having everything in one system. Employees now enter their time cards, attach them to a project, and get them approved — all in Sage Intacct," Network Partners' Director of Finance, Kylie Kehres, explained. "And our invoicing time is drastically reduced. Start to finish, it takes our analyst less than two hours as compared to a full day every week."

With their previous processes, billable hours could get lost in the shuffle, but with Sage Intacct, the finance team ensures the organization receives maximum benefit for any client work it completes. They've done this while doubling the number of invoices they send out, and even improving client satisfaction. "One of our clients recently told us that it's easy for them to make



### Company Overview

Network Partners is a professional services firm providing the highest quality of subject matter experts to the medical device, pharmaceutical, and biopharmaceutical industries. The company sets the standard of excellence in packaging engineering, labeling, and regulatory affairs by ensuring total compliance when bringing its clients' life-saving products to market.

### Executive Summary

#### Previous Software:

- Intuit QuickBooks

#### Results with Sage Intacct:

- Improved finance team efficiency by 70%, despite 175% revenue growth
- Saved 24 hours per month on invoicing while capturing more billable hours
- Improved client satisfaction with detailed invoices
- Supported a 2x increase in anticipated topline revenue by identifying a profitable new service offering

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quick payments because we have the most accurate, detailed invoicing of all the suppliers they use. That's the kind of service provider we strive to be in the industry," Kehres said.

Streamlined workflows like these helped the finance team remain noble and pave the way for the business' 175% increase in revenue and expansion to six entities in just 18 months. "Every single role in finance has been positively impacted by Sage Intacct and we're around 70% more efficient across the board," shared Kehres. "The automation we have in the system has transformed our team from a focus on executing daily, rear-view tasks to performing value-added, forward-facing financial analysis like beefing up our budgeting and planning process as the company scales."

### Results

## Key Billing Insights Support a 2x Increase in Anticipated Revenue

Network Partners' business stakeholders now have the visibility they need to better manage their projects. Kehres noted, "We've taught our business leaders how to fish and put the data in their hands for the first time – that's a huge shift for the business. With weekly project reports in Sage Intacct, they have the information, tools, and autonomy to make timely decisions without waiting for information from the finance team."

By monitoring critical performance indicators like bill rates, productivity, client support hours, and project profitability in Sage Intacct, leaders can keep a pulse on the business and optimize every aspect of service operations. For example, they can slice and dice billing rates or team productivity by employee, project, or department in real time. "If productivity is down in one area, we know immediately and can move resources around to better manage our business," Kehres said. "Our reaction time is much shorter now — which in turn creates more productivity and profit for the company."

This comprehensive, multi-dimensional reporting enables financial analysis and insights that help the finance team see the bigger picture and confidently make the case for strategic business shifts. "When we decided to start a new quality division last year, we quickly saw that it was pulling in the highest billing rates across the business and really driving profitability," commented Kehres.

She added, "As a young company, investment decisions are always at the forefront of our minds as we look at our organic growth rates and consider how we can accelerate that. Sage Intacct helped us feel comfortable moving forward with our recent acquisition of The FlexPro Group. Once we made the decision, it was a seamless process because we were prepared and ready as a business to take that next step."

*“Before, finance’s main role was providing basic information to our business partners, but now that we have time to focus on strategic activities, our value to the business has increased five-fold. With Sage Intacct, we’ve freed up our time to do more projecting, modeling, and forecasting in real time.”*



Kylie Kehres,  
Director of  
Finance,  
Network Partners

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 [www.sageintacct.com](http://www.sageintacct.com)

300 Park Ave #1400  
San Jose, CA 95110

 877-437-7765



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