

# 6 Reasons Wealth & Asset Management Firms Switch to Sage Intacct

QuickBooks can only take you so far. Here are six reasons why wealth and asset management firms ready to operationalize their business choose Sage Intacct.



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# Introduction

Never before have financial markets been more in motion.

- ✓ Baby Boomers are retiring.
- ✓ Millennial and Generation Y investors are entering their prime earning years.
- ✓ Environmental, social and governance (ESG) investing and governance is growing.
- ✓ Consumer expectations for a technology-enabled customer experience are trending up.
- ✓ Investor loyalty is trending down.

Unfortunately, if you're a wealth or asset management firm CFO whose organization still uses QuickBooks, you're likely unprepared to weather this growing storm of change. You're tasked with maximizing organizational growth — yet you probably can't:

- ✗ manage the financials of multiple entities and operating companies in an efficient or effective manner;
- ✗ access a real-time, consolidated view of financials across multiple funds, locations, customers, currencies or assets;
- ✗ manage and properly allocate overhead costs across the organization; or
- ✗ handle GAAP compliance and audit trails effectively across legacy systems.

The only way to future-proof your business is to operationalize it. But which technology platform do you move to next?

**Here are six key reasons why Sage Intacct is the right option.**



## An Emerging Generation of Tech-Savvy Investors

Younger investors expect more from their investment advisors and will unabashedly cut ties with wealth management providers unable or unwilling to give them the technology experience they crave.

## REASON 1

### Sage Intacct is purpose-built to solve wealth and asset management accounting problems, with features and capabilities others don't offer.

When your CEO asks for a report on your firm's financial performance over the past two years by location, you need to be able to respond to them in minutes — not days later.

That's exactly the kind of nimbleness Sage Intacct enables. As a best-in-class, multi-dimensional general ledger (GL) system, Sage Intacct lets users easily capture granular financial and operational data in a manner to fit their exact needs. It's purpose-built to help your entire organization work more effectively and efficiently anytime, from anywhere, right from day one.

In fact, research shows firms that use Sage Intacct can increase Accounts Payable efficiency by 50-90% and grow revenue 2-4x with little to no additional headcount.

That's because Sage Intacct:

- ✓ delivers immediate visibility into your firm's data via real-time financial and operational reports and dashboards that are easily customized to illustrate the metrics that matter to your organization;
- ✓ gives you the flexibility to tag transactions with customized dimensions, and the ability to filter reports;
- ✓ lets you easily share custom financial views with key stakeholders — such as executive team members and investors — who require real-time insight for decision-making;
- ✓ allows you to share only what needs to be shared — you create the access controls and permissions for your firm, so users can't see sensitive information;
- ✓ integrates easily with other existing processes and systems using an open API;
- ✓ has an extensive network of partners such as Bill.com, American Express, Salesforce, and others to facilitate seamless data flows; and
- ✓ protects data using the latest in cloud security protocols.



#### CUSTOMER SUCCESS

### CoVenture Improves Financial Management Efficiency 10X Across 30 Entities

#### THEN...

Since allocation rules couldn't be built into CoVenture's legacy system, users suffered through difficult, monotonous and manual efforts in Excel to process intercompany transactions; they also had to log in and out of separate software instances to manage financials across multiple entities.

#### NOW...

With Sage Intacct, CoVenture:

- ✓ Cut the time required for monthly close from 50-60 hours per month to as few as six
- ✓ Automated complex financial management across 30 profit centers
- ✓ Gained new visibility into key metrics
- ✓ Recouped valuable time that could instead be used on strategic initiatives



Sage Intacct has been a huge value to us. We close our books much more efficiently allowing us to make more informed decisions. Now I can focus my time on growing CoVenture, not worrying about inefficiencies slowing us down."

**Isaac Strulowitz**  
CFO

## REASON 2

### Sage Intacct has the experience you need and is the only provider backed by the AICPA.

Wealth managers concerned about investing in a new technology platform need the reassurance that comes from investing in a tried-and-true financial management solution.

As the first — and only — preferred financial management system for the American Institute of Certified Public Accountants (AICPA), leading financial

services firms representing over \$1.3 trillion assets under management (including firms like Brookfield, DFO and Halstatt) rely on Sage Intacct to help them grow.

That's because we:

- ✓ specialize in helping wealth and asset management firms streamline multi-entity reporting;
- ✓ employ experts who speak your language and understand in intimate detail the challenges you face; and
- ✓ are rated #1 in customer satisfaction on G2 by Sage Intacct users who went live more quickly and achieved return on investment (ROI) 32% faster than peers who use NetSuite.<sup>1</sup>



#### CUSTOMER SUCCESS

### Sasser Doubles Revenue, Operates More Efficiently

#### THEN...

Stuck in manual, error-prone, paper-based processes, the finance function at transportation asset management company Sasser Family Companies spent weeks consolidating financials in Excel spreadsheets and lacked critical visibility, continuity and agility across six disparate finance teams.

#### NOW...

With Sage Intacct, Sasser:

- ✓ Reduced the time required for financial consolidations from weeks to mere minutes
- ✓ Gained a real-time view of complex financials across six subsidiary business units
- ✓ Doubled revenue within four years through optimal finance and operational efficiencies

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With Sage Intacct, our finance and business leaders have a more real-time, rich view of the company's financials. Our finance teams have been able to shift from data processors to value-add analysis and process improvements."

**LAUREN ZEILINSKI**

Senior Director, Finance & Accounting

#### Sources

<sup>1</sup> G2, "User Satisfaction Ratings: Sage Intacct vs. Oracle NetSuite." As of Sept. 15, 2021.

### REASON 3

## Sage Intacct's built-in automation frees your team to work on more important projects that provide higher value to the business.

It's easy to burn out valuable finance team members if they spend too much time each day manually standardizing data in Excel, manipulating spreadsheets and building reports with hundreds of tabs. The scenario worsens when they have to manage multiple entities — with this added complexity, it can take them days or even weeks to close the books and obtain a reliable view of consolidated financials. With retention of key personnel more important than ever, empowering them with advanced tools to minimize the tedious tasks can boost morale.

We want finance team members to be free to focus on the deeper analyses and more exciting initiatives that deliver greater strategic value to your firm — and save time doing it.

That's why Sage Intacct:

- ✓ automates multi-entity, multi-currency and multi-country consolidations;
- ✓ streamlines inter-entity transactions, allocations and eliminations; and
- ✓ expedites financial reporting and analysis — which can significantly reduce the time and expense required for your audit.



#### CUSTOMER SUCCESS

### Marathon Ventures Streamlines Reporting and Transaction Processing

#### THEN...

Inaccurate, unreliable financial data that was poorly organized and difficult to analyze delayed the delivery of critical reports at Marathon Ventures and caused time-consuming check runs to take a full week to process.

#### NOW...

With Sage Intacct, Marathon Ventures:

- ✓ Prepares financial reports simply and efficiently, saving 36 hours per month
- ✓ Processes thousands of transactions per month
- ✓ Completes check runs in only two days

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Sage Intacct helps us quickly process thousands of transactions every month, so we can keep up with the company's growth while minimizing the need for additional headcount. Plus, our team is now motivated to further automate processes, build new customer reports, and more, because we have the bandwidth and confidence to do so."

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**SABRY MOHIDEEN**  
CFO

## REASON 4

### You can keep using most of the core software and tools you value because Sage Intacct easily, flexibly integrates with other applications.

Customizing a broad technology application that offers an exhaustive menu of features and functionality to fit specific needs — then advocating for its user adoption — takes more time and money than most wealth and asset management firms are willing or able to invest. Providers that claim to offer everything your finance team under one umbrella needs most likely do only one thing sufficiently, but the surrounding functionality is often subpar.

We believe you should have the freedom to choose and use the financial tools you prefer while leveraging a rock-solid technology foundation for your core accounting needs.

That's why Sage Intacct:

- ✓ integrates seamlessly with more than 200 other, third-party software applications, including Bill.com, American Express, Salesforce, ADP and Expensify;
- ✓ offers open APIs and a true cloud integration strategy that allows for easy, intuitive imports and seamless integration with other applications via web services; and
- ✓ delivers pre-built reporting for new and emerging standards, so you can anticipate and nimbly adapt to what's required by them.

# HALSTATT

## CUSTOMER SUCCESS

### Halstatt Saves \$100,000 Per Year in Costs

#### THEN...

Use of an outdated Microsoft Dynamics Great Plains accounting application and a dependence on spreadsheets stunted Halstatt's opportunities for growth and diversification.

#### NOW...

With Sage Intacct — and flexible integrations with existing expense reporting and close management applications — Halstatt:

- ✓ Saves over \$100K annually on audit costs
- ✓ Doubled its assets under management
- ✓ Improved finance efficiency by 60%
- ✓ Reduced quarterly reporting time from up to 100 hours to mere minutes

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Sage Intacct's flexibility has given us a lot more real-time information that has helped us bolster our investment strategy. Our chief investment officer and investment team can look directly at Sage Intacct and see our asset mix, cash on hand and anything committed in the future. It allows us to make decisions in hours versus days or weeks, so we don't miss out on any investment opportunities."

AMANDA GOEBEL  
SENIOR ACCOUNTANT



**Integrations with 200+ Software Applications**

See the list. →

## REASON 5

### Sage Intacct is designed to support your firm's seamless growth and productivity, at scale.

Right now, you're probably looking for a new accounting solution because your firm has simply outgrown the limited capabilities of your existing one. The growth that prompts this search is theoretically a good problem to have — but it's still a problem.

What you need is a modern solution intentionally designed to seamlessly scale as your business expands — one you will never outgrow.

That's why Sage Intacct:

- ✓ is built on a cloud-based, multi-entity architecture that can scale as you expand;
- ✓ automates processes that typically become more complex as you grow; and
- ✓ lets you easily increase the number of users, customers, transactions and locations you serve.

## Brookfield

### CUSTOMER SUCCESS

**Brookfield Cuts Monthly Close Process by 50%, Grows A/P Efficiency by 40%**

#### THEN...

A legacy mainframe system required central administration and IT maintenance, complicated reporting workarounds, and paper-based processes — it also made accounting workflows cumbersome and inefficient for Brookfield's distributed Public Securities Group finance team.

#### NOW...

With Sage Intacct, Brookfield:

- ✓ Cut in half the time required for its monthly close process
- ✓ Improved A/P efficiency by 40%
- ✓ Saves 120 hours per year on report preparation
- ✓ Gained granular departmental insights for better planning

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In an environment of both organic and inorganic growth, it's crucial to have a financial management system that can adapt to our changes simply and easily. Sage Intacct lets us onboard clients, assets under management, and entire new entities without IT support, providing a flexible foundation with which to grow the business."

**KYLE O'CONNOR**

Vice President, Finance & Accounting

### Scalability You Can Trust

- Sage Intacct:**
- ✓ Transacts in 150+ currencies
  - ✓ Processes more than 420 million transactions each year
  - ✓ Makes one billion API calls each month

## REASON 6

### You can be confident the decisions you make are based on up-to-date information because you have better visibility into business data.

Wealth and asset management leadership teams need real-time visibility into every aspect of their finances — not just data aggregations that may be hours, days, or even weeks old.

What you need is access to both aggregate and transaction-level details. You need to understand, for

instance, which funds were used for each project, the investment performance of each location or team, and the expenses tied to each advisor or line of business. And you need the confidence that comes from knowing you're always working with accurate data.

That's why Sage Intacct:

- ✓ synchronizes your sub-ledgers and GL automatically, in real time;
- ✓ conducts multi-entity consolidations in seconds; and
- ✓ gives you instant access to transaction-level details in addition to summaries and balances.



#### CUSTOMER SUCCESS

### MidCap Gains Critical Insight, Saves 16 Hours Per Month on Consolidations

#### THEN...

The existence of more than 30 QuickBooks entities caused MidCap's Finance team to undertake an unnecessary amount of manual work, resulting in an inefficient A/P process and a shortage of real-time data upon which leaders could make informed business decisions.

#### NOW...

With Sage Intacct, MidCap:

- ✓ Easily scales its dynamic, multi-entity business
- ✓ Saves 16 hours per month on consolidations
- ✓ Enjoys trusted insight into KPIs
- ✓ Easily manages the accounting needs for a broad portfolio

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Rather than trying to dissect detailed transaction listings when we need to view our underlying data in a specific way, Sage Intacct lets us filter, organize and report information in whatever format is relevant to our principal, subsidiary CEOs or even investing partners."

**WILL STEWART**

CORPORATE CONTROLLER

## Conclusion

Today's wealth and asset management firms need more connectivity, visibility and efficiency than ever before.

With Sage Intacct, your finance team will enjoy a scalable, best-in-class accounting platform that finally empowers them to work smarter, not harder.

**Find out more — schedule your private demo today.**

Request demo



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### AICPA-Approved

Sage Intacct is the only accounting platform endorsed by the AICPA.