

Success Story

High-growth real estate firm boosts profitability by up to 20%, saves 40 hours a month

Bardell Venture Management

“With Sage Intacct, we’ve been able to make smarter, more strategic business decisions faster. We’re saving a lot of time on what was manual data manipulation to focus on generating insights that help grow the business.”

Grace Bardell

Business Manager, Bardell Venture Management

Company overview

Founded in 2011, Bardell Venture Management is a diversified business that runs a Realty ONE Group brokerage in south-central Pennsylvania, acts as regional director to sell Realty ONE Group franchises in Pennsylvania, Maryland, Delaware and Washington DC, and operates One Abstract LLC, a full-service title agency in Pennsylvania and Maryland.

Executive summary

Previous software:

- Intuit QuickBooks

Results with Sage Intacct

- Increased profitability up to 20% through analytic insights alone.
- Eliminated 40 hours a month of manual accounting work.
- Improved overall accounting efficiency by 60%.



REALTYONEGROUP
MID ATLANTIC

Company

Bardell Venture Management

Location

Massachusetts, US

Industry

Financial Services

Sage Products

Sage Intacct

Sage



Accordant



Bardell Venture Management turns to Sage Intacct

Bardell Venture Management has grown tremendously since it became the first Realty ONE Group franchisee on the East Coast in 2014, with a small office in Lancaster, Pa. Since then, the company has increased its roster of local real estate agents from about five to 80 and expanded a title company subsidiary. It also branched into selling Realty ONE franchises in the Mid-Atlantic region, now represented by nearly 1,000 agents. Recent years of double- and triple-digit revenue growth left the diversified, multi-entity company scrambling to manage financials with entry-level QuickBooks desktop applications.

Bardell Venture Management found its solution with Sage Intacct and is reaping the rewards of its upgrade to Sage Intacct — 40 fewer hours of manual work each month, 60% greater accounting efficiency, and a 15% to 20% improvement in profitability through insights unlocked with Sage Intacct reporting.

“We got to the point where the manual data input and manipulation to get the information we needed became incredibly time-consuming and tedious,” recalls Grace Bardell, business manager and daughter of company founder Greg Bardell. Cash flow management and financial reporting were especially painful. “As we added more entities, we’d have to pull data from each company and manually put it together in Excel to get the big picture,” said Grace. “It got very cumbersome,” stated Grace. A third-party CPA firm that Bardell Venture Management used lacked the expertise the company needed to modernize and streamline financial management.



Accordant



Bardell Venture Management is reaping the rewards of its upgrade to Sage Intacct.

Accounting efficiency soars 60% while close time is cut 50%

Bardell Venture Management reached out to a CPA firm in early 2020 to explore its options.

Bardell Venture Management has cut its monthly close time in half, from about 13 days to approximately five to seven days. Grace is saving four hours a month by consolidating reporting across six entities without labor-intensive Excel work. She has also eliminated about 32 hours a month of manual bill payments (and piles of paper) through integration between Sage Intacct and a Bill.com application. With 40 fewer hours of manual work each month and overall accounting efficiency up at least 60%, Grace has new time to focus on managerial oversight and strategic analytics that are improving profitability.

Grace credits Sage Intacct reporting alone for improving profitability by 15% to 20% throughout 2020. That is part of a broader profitability improvement in what proved to be the company's best year ever, as the COVID-19 pandemic helped fuel rising real estate sales and prices. "This growth has been insane," Grace said. "With the dimensional reporting in Sage Intacct, it's much easier to analyze profitability by entity, identify profit centers that need improvement, and examine expenditures that aren't needed or could be reduced," Grace said.

Owner Greg Bardell appreciates that timely and accurate data is available faster for decisionmaking, through both Sage Intacct reports and a dashboard showcasing metrics such as P&L statements, cash flow ratios, and account balances. For example, insights help guide hiring and personnel decisions, such as a new general manager for regional operations. "I don't think we would have made that GM decision without clear data on where we were financially," said Greg. "Having real information is so crucial to making informed decisions and figuring out our next step to continue growth," said Greg.



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