Success Story

Global hospitality firm nets $800,000 worth of time savings, easily manages financials across 50 properties

Benchmark Global Hospitality

"Every time we encounter a complexity, we quickly find there's a way to solve it with Sage Intacct. If we have to accommodate consolidations with 10 layers of partnerships, we don't worry about whether Sage Intacct can handle it because it's so easy to use."

Brett Atkinson
SVP Finance, Benchmark Global Hospitality

Company overview
Benchmark, a global hospitality company, is a leader in the development, management, and marketing of independent, experiential resorts, hotels, and conference centers.

Executive summary
Previous software:

- Aptech

Results with Sage Intacct

- Reallocated 20 FTEs from manual accounting work.
- Gained $800K a year worth of time savings.
- New entities set up in two days, not 20 days.
- Timely data for in-depth reporting and decision-making.

Sage

Company
Benchmark Global Hospitality

Location
Texas, U.S.

Industry
Hospitality

Sage Products
Sage Intacct

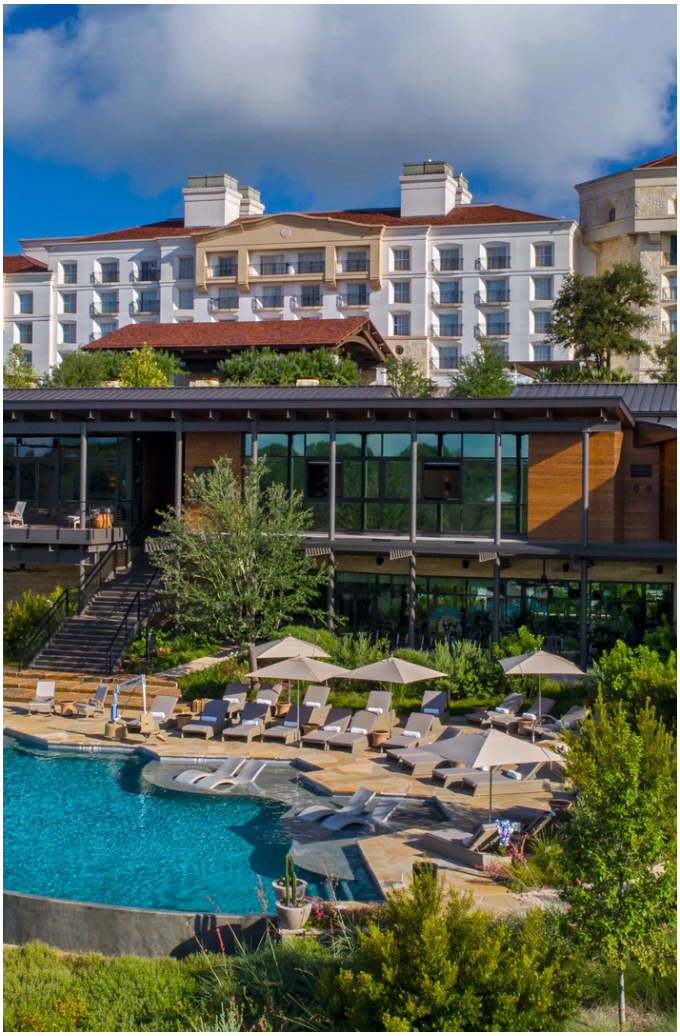
BENCHMARK
A GLOBAL HOSPITALITY COMPANY

Benchmark consolidates on Sage Intacct after a merger

Benchmark, a global hospitality company, has grown rapidly to become an industry leader in the development, management, and marketing of unique and independent hotel properties, resorts, and conference centers across the U.S., as well as the Caribbean, the UK, and Japan. Based outside Houston, Benchmark provides more than 50 hotel owner clients with a full range of services including hotel management, sales and marketing, food and beverage, health and wellness, design and construction, and IT and asset management. Through two portfolios, Benchmark Resorts & Hotels and Gemstone Collection, Benchmark helps clients ensure profitability, and create distinctive and memorable experiences for discriminating guests.

A pivotal moment in Benchmark's evolution came when Benchmark merged in 2016 with Gemstone, a full-service hotel management company specializing in upscale hotels and resorts. The newly merged company needed to consolidate financial management on a single platform and faced a decision: Benchmark ran a hospitality specific accounting and financial reporting solution called Aptech, while Gemstone had been running Sage Intacct since 2008. Which system to use?

The decision turned out to be an easy one, said Brett Atkinson, formerly Gemstone's CFO and today the SVP of Finance at Benchmark. "Gemstone had good experiences with Sage Intacct while Benchmark had challenges with Aptech, especially with its business intelligence component," Brett said. Meanwhile, Gemstone was seeing great results by integrating Sage Intacct and ProfitSword, a BI and budgeting solution geared for hospitality. "The dual capabilities of Sage Intacct and ProfitSword integrated together made the decision really easy for the combined entity," Brett said.



Sage Intacct multi-entity consolidation has simplified how results roll up across the organization.

Freeing up 20 FTEs from manual AP processing

Since moving the newly created company to Sage Intacct, Benchmark has gained financial visibility, efficiency, and scalability that are helping fuel its continued growth. The company, with more than 10,000 employees, can seamlessly manage financials across a complex environment of over 50 properties and 80 entities. Roughly 350 Benchmark employees, including a five-person corporate finance team, departmental managers, and personnel at individual properties utilize Sage Intacct.

At the property level, Benchmark is capturing about $800,000 a year in value by dramatically reducing manual accounts payable work, liberating accountants to focus on higher-value initiatives that improve customer service and help grow the business. Time savings across 40 properties average one-half FTE, amounting to a total of 20 property-level FTEs reallocated to more strategic work as Benchmark has moved to online invoice approvals, electronic signatures, and a more paperless environment. At corporate, Sage Intacct multi-entity consolidation has simplified how results roll up across the organization, and multi-currency capabilities have proven valuable for Benchmark's growing international presence, including recent investments in the UK.

As the company grows and adds new properties, Brett's team can set up a new entity in just two days, compared to as many as 20 days with other software. "It's a very simple and easy process for us to bring on a new property," Brett said. "We can set up a new entity and bring in historical data in a couple of days, so it's a very efficient timeline," Brett added. As Brett notes, he doesn't need IT assistance to bring on a new property. "We don't need to lean on IT to do anything with Sage Intacct," Brett said. "Our finance team does it all, and that's part of the beauty of it," Brett commented.

Better insights and decisions at multiple levels

The combination of Sage Intacct and ProfitSword has given Benchmark new insights into portfolio performance for more informed decision-making at the corporate, departmental, and property levels. Daily information from properties, including occupancy and profitability, are fed into ProfitSword and then into Sage Intacct, allowing detailed reporting in either system. “We can quickly assess how we’re performing against budget and forecasts, or comparative pricing across locations, and what levers we might be able to pull to improve a certain metric,” Brett said.

Meanwhile, “departmental managers can drill down into a deep level of detail to understand what’s behind the numbers,” Brett said. And at each property, Benchmark managers have daily performance data essential to optimizing performance. “Our business is very much numbers-driven, so the general manager and director of finance at each property are always looking at daily information and making decisions on the fly on whether to stay the course, turn left, or turn right,” Brett said.

Further extending the value of the system, Sage Intacct’s integration with FloQast has helped Benchmark streamline account reconciliations, while exporting data from a Workday payroll application into Sage Intacct has cut manual work from one hour to five minutes every two weeks across 50 locations. Brett is confident that Sage Intacct’s flexibility positions Benchmark to address any financial management challenges that emerge. “Every time we encounter a complexity, we quickly find there’s a way to solve it with Sage Intacct,” Brett said. “If we have to accommodate consolidations with 10 layers of partnerships, we don’t worry about whether Sage Intacct can handle it because it’s so easy to use,” Brett concluded.

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