

Success Story

In search of multi-entity capabilities to manage growth

Tetherow

“With Sage Intacct, we work smarter instead of harder, even as we grow at a rapid pace. The fact that we’ve added 7 new entities—each with their own budgeting and financial planning requirements—without needing any additional staff is a true testament to Sage Intacct’s robust ERP capabilities.”

Tamara Crawford

Chief Financial Officer, Tetherow

Company overview

Tetherow is a resort that encompasses 700 acres in Bend, Oregon. It boasts an 18-hole golf course, 50-room boutique hotel, pool, two restaurants, vacation rental homes, event pavilion, golf academy, and various residential neighborhoods. Next year, the resort plans to open a new recreation center, spa, and neighborhood park.

Executive summary

Previous software:

- Jonas Software & QuickBooks

Results with Sage Intacct

- Shortened consolidations by 10X and halved monthly close.
- Saving 24 hours/month on cash analysis.
- Avoiding \$75,000 in annual headcount costs.
- Software pays for itself in <3 months.

TETHEROW
BEND OREGON



Sage

Company
Tetherow

Location
Oregon, US

Industry
Hospitality

Sage Products
Sage Intacct





Sage Intacct's flexible multi-entity and global consolidations capabilities provide significant value.

In search of multi-entity capabilities to manage growth

After starting as a golf course, the Tetherow Resort in Central Oregon has expanded rapidly over the past decade. It now features tournaments, restaurants, vacation homes, residences, an event center, and more. The organization operates twenty individual entities that roll up into three wholly owned subsidiaries—a complex business structure which was previously managed using a combination of Jonas restaurant software, QuickBooks and Excel. Unsurprisingly, monthly consolidations across these companies was a cumbersome week-long process that required the finance team to manually key-in balance sheets and eliminating entries.

As Tetherow grew, it eventually moved its front office onto hospitality management software from ResortSuite, and needed a best-in-class, robust Enterprise resource planning (ERP) backend to run its business. “We chose Sage Intacct over the other options on the market because the whole staff loved how powerful, yet incredibly user-friendly, its cloud-based solution was,” said Tamara Crawford, chief financial officer at Tetherow. “Sage Intacct’s flexible multi-entity and global consolidations capabilities provide significant value, as does its ability to integrate with any other applications we deploy to meet our company’s own unique technology needs,” mentioned Tamara.

Streamlined consolidations deliver tremendous time savings

After implementing Sage Intacct, Tetherow’s finance team immediately automated its tedious consolidations process, shortening it from over a week each month down to less than four hours. This helped them cut the monthly close in half, from twenty to under ten days.

In addition, Sage Intacct made it much easier for the organization to keep an eye on its cash balances across entities. The team now runs a weekly cash analysis report directly in the system, which saves around six hours they had been spending each week on bank reconciliations and tracking cash in Excel. By uploading both financial and statistical data from the ResortSuite software directly into Sage Intacct, they also avoid duplicate data entry and enjoy valuable insight across the business.

Thanks to these productivity improvements, Tetherow has been able to handle its rapid expansion without the two additional accounting hires it would’ve needed just to run daily and monthly financial workflows using the old systems. “The efficiency and visibility we’ve gained with Sage Intacct allow us to be a trusted resource and much better business partner across the organization—ultimately improving Tetherow’s overall customer service. Through all of these benefits, we estimate that our investment in Sage Intacct pays for itself in less than three months each year,” noted Tamara.



Timely financial visibility drives business agility

Tetherow's finance team leverages Sage Intacct's dimension capability to tag transactions with details such as specific programs or departments, and then filter, group, and organize their data for more granular reporting—something that was simply impossible before Sage Intacct. With this visibility, the company is able to make faster, better decisions. In preparation for several new building projects, Tetherow's finance team was able to look at its landscaping expenses in Sage Intacct and clearly see that it would be better to hire its own permanent crew to landscape and maintain the full resort, versus hiring an outside firm to install new landscaping as needed.

The company can now easily monitor and report on the ongoing profitability of business groups and individual projects, i.e. each real estate lot or golf tournament. “We have used Sage Intacct to build flash reports and a CEO dashboard where we look at our major entities on a daily basis to see how they're doing in terms of operating income, actuals-to-budget, and other key insights,” shared Tamara. “For example, how many golf rounds have we done today? How many covers have we had in the food and beverage restaurants? And how many people stayed in our hotel last weekend? We love having this big picture view at our fingertips to help forecast the business and make timely decisions,” said Tamara.

Sage Intacct's intuitive interface and permissions-based, cloud access let the finance team share appropriate information with the company's managing partners in the Netherlands, as well as local employees in Oregon. As a result, managers throughout the business can use real-time, relevant data to drive budget planning and business strategy for their departments. This self-service accessibility also minimizes the number of ad hoc questions the finance team needs to field about whether a certain bill has been paid or how much has been spent on a particular expense category this month.

