

Fast Eddie's Gains a Unified View of All Affiliates with Intacct's Comprehensive Multi-Entity Functionality

"We'd tried NetSuite, but the platform was not geared to effectively support multi-entity businesses. We were stuck behind the eight ball until Intacct gave us real-time visibility and Web-based collaboration to manage our growing chain of billiard halls."

- Robert Wilson, President
Fast Eddie's

Problem

Fast Eddie's had seen enough of NetSuite, but little of its financials. The NetSuite software couldn't deliver an integrated view of Fast Eddie's establishments, preventing finance from easily performing basic business processes such as employee expenses, cash flow and accounts payable and receivable.

"NetSuite gave us some multi-entity consolidation capabilities, but over time they were modified detrimentally as NetSuite added a lot of bells and whistles that we didn't need," said Robert Wilson, president of Fast Eddie's. "We wanted an Internet-based, multi-unit accounting system with seamless single entity or multi-entity entry and reporting features."

By setting up each Fast Eddie's unit as an individual entity with no connection to its peers, NetSuite deprived Fast Eddie's of the ability to manage its affiliates in real time. Moreover, since many vendor invoices relate to a group of restaurants, Fast Eddie's was forced to re-enter the allocated amount into each entity — a time-consuming and error-prone process.

Solution

To manage its financials, Fast Eddie's chose Intacct's financial management applications, the only Web-based financial management solution with the comprehensive multi-entity functionality that Fast Eddie's needed. Now corporate office had what it wanted: A unified view of all affiliates and the freedom to make store-by-store comparisons and collaborate simultaneously with onsite managers.

Furthermore, Intacct's automatic allocation feature allows the company to update data across all its establishments through a single journal entry. Granular permission controls also allow local managers to enter daily sales figures and expenses, which headquarters staff can review and authorize instantly.

Result

Executives can now immediately react to sales figures and budget projections posted by store managers, and corporate personnel can easily perform multi-entity consolidations that comply with regulatory reporting requirements. Updating journal



CHALLENGES

- NetSuite did not provide the financial visibility and GAAP-required corporate controls that Fast Eddie's needed for its multi-entity business
- As the business grew, too many resources and staff had to be diverted from the core business to deal with financials

PREVIOUS SOLUTION

- NetSuite

RESULTS WITH INTACCT

- Executives can now immediately react to sales figures and budget projections posted by store managers
- The finance team easily performs multi-entity consolidations, with seamless single entity and multi-entity entry and reporting

entries across its sprawling restaurant chain is at least twelve times faster today.

"Rather than reorganize our business around a static solution, whether it is NetSuite, Oracle, or any premise-based system, Intacct's applications mirror our processes," says Wilson. "Companies of our size need to be flexible to succeed. We found a partner in Intacct that truly understands our business needs."