

Upscale Oxford Hotel Chain Upgrades Its Financial Systems With Help From Armanino

CASE STUDY



armanino 

At A Glance

Customer Profile:

The family-owned, independent Oxford Collection of hotels was founded by the Baney family, who have been in the hospitality business since 1955. The company designs, builds and manages its own hotels, with locations across 16 different cities throughout Idaho, Washington, Oregon, and California. When the company outgrew its previous accounting system, it turned to Armanino for help implementing, integrating and customizing Sage Intacct to gain a consolidated, top-level view of financial performance.

Software & Services

- Armanino consulting and implementation services
- Sage Intacct
- Sage Intacct Budgeting and Planning
- Integration with RoomKeyPMS

Benefits

- Reduced the number of general ledger accounts from 9,000 to 300
- Gained a top-level, real-time view of business performance across five entities
- Eliminated manual data input from the property management system into the accounting system

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-Megan Walker, VP of Accounting & Finance

Challenge

The Oxford Collection of hotels is a family-owned, independent chain of hotels operating in 16 different cities throughout Idaho, Washington, Oregon and California and employing more than 800 staff. The parent company, Oxford Corporate, oversees operations that include designing and constructing its hotels, then managing and maintaining them.

When Megan Walker, vice president of accounting and finance at Oxford Corporate, joined the company, the first thing she was asked to do was to replace the outgrown accounting system. “I quickly learned that management had no visibility into financial performance on a day-to-day basis,” says Walker. “Everyone I spoke with, including all the general managers at the properties, were asking for new software that would give them access to their data on a timely basis.”

For Walker, the previous system had other shortcomings as well. “Because it wasn’t cloud-based, I couldn’t access the software from anywhere but the office,” she says. “And because there was no integration with our property management system, we had to rely on manual efforts to import data once a month into the accounting system.”

However, one of the largest problems for Walker was the inability of Oxford Corporate to have a consolidated, top-level view of financial data across its various entities. “We wanted to be able to see things like revenue against labor and expenses at the company level,” says Walker. “But every entity had to have a different file in the old accounting system, so there was no way to see company-level data without resorting to spreadsheets. Having separate files also meant that any changes we made had to be done five times across the different entities.”

Solution

Led by Walker, Oxford Corporate began evaluating various accounting software packages, choosing cloud-based Sage Intacct for its forward-thinking approach and ability to grow along with the company.

To implement the new accounting solution and integrate it with RoomKeyPMS, Oxford’s property management system, the hospitality company chose Armanino LLP as its deployment partner. One of the 25 largest independent accounting and consulting firms in the U.S., Armanino is Sage Intacct’s largest certified value-added reseller partner for implementation, integration, customization and consulting.

Early in the project, Walker’s team had a major decision to make: either migrate inconsistent data and accounting structures as-is from the old system to the new one or start over from scratch. “Because we had grown quickly and the software we were using couldn’t handle it, we had little consistency, with a different chart of accounts for each of our five entities,” says Walker. “Even though it would mean more work, we knew

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we wanted to do things the right way and set ourselves up for success with Sage Intacct. That’s why we decided to start from ground zero, scrubbing everything and starting over.”

Working together with Armanino, Walker and her team created a new chart of accounts for its Sage Intacct implementation. “We went from 9,000 general ledger accounts down to only 300,” says Walker. “Instead of having so many different accounts, we took full advantage of the dimensions, locations and classes in Sage Intacct to create the right structure for our reporting needs.” Additionally, the team reviewed and updated every process and procedure for the new system.

Results

Oxford Corporate began reaping the benefits of its new accounting software immediately. “Our end-to-end accounting and property management processes are now consistent across all of our properties,” says Walker. “Better yet, for the first time, we now have a top-level view of everything, including data rolled up from the thousands of transactions happening daily in our property management system.”

“Phenomenal” is the word Walker uses to describe the Armanino team. “Armanino went above and beyond for us,” says Walker. “We could not have asked for a better experience or better consultants. They are knowledgeable and responsive and did everything possible to understand our environment and help us make the best decisions.”

Armanino’s integration efforts began paying off immediately for Oxford Corporate. “With Armanino’s integration to RoomKeyPMS, the data comes into Sage Intacct automatically every day,” says Walker. “We used to spend six or eight hours once a month to bring the data over manually into our old accounting system. Now I don’t have to wait an entire month to see the data from yesterday.”

After creating high expectations across the business for the new accounting system, Walker and her team are preparing to roll it out to an eager and excited set of users. “I showed two of our regional managers a dashboard we created for them in less than an hour,” says Walker. “They said ‘wow, this is everything that we’ve ever asked for.’ They were blown away by the amount of information that our general managers will be able to see on the dashboard.”

Next Steps

Walker and her team are currently working with Armanino and Sage Intacct to implement and customize the Sage Intacct Budgeting and Planning solution. “We have a massive spreadsheet with 16 different versions that we use for our annual budgeting effort,” says Walker. “If we found a mistake in a formula, we had to fix it 16 times. We’re ready

to throw the spreadsheet in the garbage once we've finished implementing our new budgeting and planning software.”

That's not all that Walker envisions as the company settles into its new systems. “There are so many things that we want to do now that we're no longer limited by our software,” says Walker. “From understanding what one room-night costs us compared to revenue to gaining better visibility into inventory, the ability of Sage Intacct to adapt and grow with us is a huge benefit,” she says. “With Armanino to help us, we feel like the sky's the limit with what we can do. We will be working with Armanino for years to come.”

About Armanino^{LLP}

Armanino LLP (armaninoLLP.com) provides an integrated set of accounting services—audit, tax, consulting and technology solutions—to a wide range of organizations operating both in the US and globally. You can count on Armanino to think strategically, to provide the sound insights that lead to positive action. We address not just your compliance issues, but your underlying business challenges, as well—assessing opportunities, weighing risks, and exploring the practical implications of both your short- and long-term decisions. When you work with us, we give you options that are fully aligned with your business strategy. If you need to do more with less, we will implement the technology to automate your business processes. If it's financial, we can show you proven benchmarks and best practices that can add value company-wide. If the issue is operational, we'll consult with your people about workflow efficiencies. If it's compliance, we'll ensure you meet the requirements and proactively plan to take full advantage of the changes at hand. At every stage in your company's lifecycle, Armanino can help you find the right balance of people, processes and technology.