

# Hamilton Place Strategies

HPS had outgrown their outsourced accounting solution and needed a company that was growing as fast as they were. Stuart found a solution in GrowthForce.

## The firm had outgrown its outsourced bookkeeping service and HR provider.

[HPS]

Hamilton Place Strategies is a policy and communications consulting firm serving clients who need to navigate the paths between Washington and the private sector. Stuart Siciliano is a Partner and COO at HPS.

Last year, Hamilton Place Strategies Partner and COO, Stuart Siciliano, realized the company had outgrown its outsourced accounting solution. At the time, a small virtual company was handling the company's human resources and bookkeeping services. As the COO, Stuart was responsible for identifying alternative solutions for HPS, as well as presenting his final decision to his partners.

As Stuart narrowed his focus to Insperity for the firm's HR needs, he made it clear that, "even though I was moving forward with Insperity for HR, it was the added value of their partnership with GrowthForce that helped me with my decision."

Stuart was looking for a fresh start with bookkeeping – an outsourced service solution that included an easily accessible team capable of delivering financial information in a timely manner.

Stuart explained, "Hamilton Place had arrived at a place where we were in need of a much more robust solution; one that could give us clean books and deliver better reporting with greater reliability. What ultimately helped me decide was the knowledge that GrowthForce was built to grow right alongside my business."

## GrowthForce Complete- Outsourced Bookkeeping & Controller Services

The transition to GrowthForce was relatively painless when Hamilton Place Strategies made the switch in September of 2012. Like all of GrowthForce's clients, Hamilton Place Strategies was assigned a dedicated service team; comprised of a bookkeeper, staff associate and controller. With the team approach, HPS always has someone mission critical tasks, as well as a second set of eyes looking over the books. Additionally, by shifting the recruiting risk to GrowthForce, Stuart has peace of mind knowing that he will not need to worry about turnover, vacation, sick time, or extended leave of absence.

### Seeking a Robust Solution

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► Stuart Siciliano

HPS Partner and COO

Get the financial intelligence you need to make critical decisions that drive performance and profitability.

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During the onboarding process, the GrowthForce team developed a disciplined paperless workflow for performing each of the scheduled tasks, such as daily, weekly and monthly financial reports and month-end closing, including Profit and Loss By Client. “Their previous bookkeeping firm was already using Right Networks to host their QuickBooks file and the books were up to date, so on our end, we were able to focus on building the processes and developing the necessary second level coding that were preventing Stuart from achieving accurate job costing reports in the past, “ explained HPS’s dedicated senior associate, James Kahn.

## GrowthForce Saves Time

“Profitability by client report is most valuable to me, and with GrowthForce, it now only takes me 15 minutes to put together a report on our current profitability by client that I can share with the partners. “

► Stuart Siciliano

HPS Partner and COO

## Beyond Bookkeeping – Efficiencies and Intelligence

HPS relies on numerous contractors to provide various services, such as publishing and consulting, in the region of interest for their clients. Once payment is received from the client, HPS in turn will pay the contractor. Previously, Stuart was manually managing this process, so one of the first tasks performed by the GrowthForce team was to set up HPS on GrowthForce’s online paperless bill payment system to allow for additional efficiencies in the billing process. With the online bill payment portal, GrowthForce is able to manage this process for Stuart. “Now, Stuart no longer has to handle this task because we approve the bill based on when it was invoiced and then reconcile the month in which the work was performed,” said James Kahn. Additionally, when client payments have not been made within 30 days, GrowthForce handles the collections process at Stuart’s request, further reducing his daily and monthly billing burdens.

Of great importance to Stuart is the ability to manage job costing and monitor job profitability by client. Previously, achieving this level of financial intelligence had been a labor-intensive process for Stuart and involved extracting the information from QuickBooks and to manually create a separate report. GrowthForce introduced additional efficiencies for Stuart by building all of the necessary reports within QuickBooks, so Stuart can now easily run the reports as needed to get accurate, up to date financial intelligence. “Profitability by client report is most valuable to me, and with GrowthForce, it now only takes me 15 minutes to put together a report on our current profitability by client that I can share with the partners,” stated Stuart.

## GrowthForce Value Client:

In conversation with Stuart, GrowthForce delivers the following values to him and HPS:

### Peace of Mind

- I sleep better at night because I can trust that everything is being done the right way and that the data is correct. If I do spot anything, they are quick to get back to me with an answer, and it’s usually me, not GrowthForce.
- Now our books are clean and we’re getting the reports we need on a weekly basis so I can analyze how company is doing. The ability to get quick accurate reporting is important, as is making sure our accounts receivable is being managed and that someone is staying on top of that.
- I ping my team daily and they are always quick to respond. I know I have good ongoing support, and if there is an issue, I like that I have more than one person in case something comes up and Lynn, our primary staff contact, is off.
- There are no surprises-I know exactly when to expect my reports and I no longer worry about processing.

## More Time And Less Worry

- ▶ I've never had an in house bookkeeper – I didn't want the distraction and it's hard to find good people. Your people are seasoned and skilled – you can't find one person who can do all that GrowthForce does.
- ▶ The automated processes free up my time and cause me less worry. The bill payment portal shows me exactly where everything stands with us.
- ▶ Our accounts receivable is usually in a good spot. When it does back up, it's due to our clients, but our dedicated staff person, Lynn has done a good job of getting folks to pay up.

## Financial Confidence

- ▶ Running the firm's operations can get overwhelming at times. The ability to not worry about going into QuickBooks for information is a good indication that GrowthForce is keeping things right on track.
- ▶ I can leave finance stuff aside, until I want to. I'm freed up to focus on growing the business.
- ▶ Profitability by client report is most valuable to me, and with GrowthForce, it now only takes me 15 minutes to put together a report on our current profitability by client that I can share

## What's Next For Hamilton Place Strategies?

"From an organizational standpoint, we see ourselves as a group of smart guys and gals who take a different approach than other policy and communications consulting firm here in Washington. We put great effort into making sound decisions based on facts rather than reactions, because ultimately, that is what our clients are relying on us to do. Right now, we have 20 employees but expect to be at 30 by the end of next year. Our goal is continued growth, but that goes beyond just adding more clients.

GrowthForce has helped put existing systems to work, and already our firm is more organized than it was in just the year prior. This level of financial intelligence has helped me illustrate to the partners why we need to be more organized – now they can see the financial gain from these efforts."

- Stuart Siciliano  
Hamilton Place Strategies Partner and COO

### Not Losing Sleep

"I sleep better at night because I can trust that everything is being done the right way and that the data is correct."

▶ Stuart Siciliano  
HPS Partner and COO

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