

Executive Summary

Previous Solution:

- QuickBooks

Results with Sage Intacct:

- Gained granular insight into department and location performance
- Cut financial close by 1/3
- Saved 70+ hours/month on A/P and reporting
- Avoided \$400,000 in annual headcount costs
- Software paid for itself in <2 months

“*Sage Intacct and Adaptive Insights help us make better, more accurate business decisions by enabling us to drill down to find out where we’re profitable and where we’re not—and make adjustments quickly. For instance, we’re improving budgeting decisions by monitoring spending at a detailed level, and can even pull up future P&L views to analyze the potential impact of mergers or acquisitions we’re considering.*”

—Eric Williamson,
CFO, Certus Energy Solutions

Moving to the Cloud for Powerful Reporting

Certus Energy Solutions was launched in 2013 to provide drill tubing rentals and inspection services to the oilfield industry. After an initial period of growth, the oil and gas downturn hit, and the company’s finance team started receiving more complex reporting requests from their private equity firm. As Certus’ financial package evolved, the team spent more and more time pulling data from QuickBooks and manipulating it in a 75-tab, error-prone Excel spreadsheet. Eventually, it was clear they needed a better financial management solution in order to continue meeting investor expectations.

After considering various options, Certus chose Sage Intacct’s cloud financial management software and worked with Sage Intacct consulting partner, BTerrell Group, to configure the system to its needs and establish financial best practices. BTerrell integrated Sage Intacct with specialized tools like Uplevl for accounts payable automation and Adaptive Insights for budgeting and planning.

“We couldn’t be happier with our decision to adopt Sage Intacct, because it offers robust reporting capabilities, and the folks at BTerrell have been extremely helpful and knowledgeable,” noted Eric Williamson, CFO of Certus Energy Solutions. “Our small finance team has already gained incredible efficiencies and we appreciate the convenience of Sage Intacct’s easy access to timely financial insight in the cloud.”

Slicing and Dicing Financials to Inform Decision-Making

Sage Intacct’s dimensions capability provides a flexible financial foundation that helps Certus track and report on both financial and operational data, while simplifying the company’s chart of accounts. Rather than working around a rigid structure of classes and levels in QuickBooks, the team simply “tags” transactions in Sage Intacct with values like department, location, customer, or vendor. This agile approach adds business context to the company’s data and makes it easy to get fast answers on a wide range of topics.

Regarding this granular visibility, Williamson shared, “Our locations and departments are the lifeblood of our business, and we use Sage Intacct’s dimensions to dissect our P&L 32 different ways – such as by different types of rental equipment or inspection services. We can slice and dice

every little expense or revenue item to specific areas and run low-level detailed income statements, or roll it all up to get an overall view into our key performance indicators.”

Williamson built personalized Sage Intacct dashboards for Certus’ different departments, locations, and districts, which allows managers to see their income statements in real-time and drill all the way down to individual bills as needed. “Rather than waiting weeks for month-end reports, the combination of Sage Intacct and Adaptive Insights gives each manager instant transparency into current profitability for their specific area, empowering them to make decisions such as adjusting personnel or cutting expenses before it’s too late,” said Williamson.

Streamlining Financial Processes with Best-in-Class Integrations

Since switching to Sage Intacct, Certus shortened its financial close from 15 to 10 business days, slashed report preparation from a week to just minutes, and

cut a day from the A/P process every week—even as transaction volume went up 2-3X. In particular, Sage Intacct’s seamless connection with the Ulevel application saves time by automatically pulling in vendor bills with the appropriate departments, locations, and approvers already identified. This eliminates tedious corporate finance tasks like entering bills one-by-one, because all backup documentation can be entered at the store level and kept directly within Sage Intacct for future reference. In addition, integrated bill pay through the company’s bank automated what had been a manual check run process.

“Now that everything is streamlined with Sage Intacct, we are prepared to weather any market changes that come our way,” commented Williamson. “After the market downturn, we didn’t have to hire anyone to handle our renewed growth. The productivity we’ve gained is saving Certus around \$400,000 every year because we’re able to keep our staff extremely lean and can do all of the reporting we need without a high-paid financial analyst.”

About Certus Energy Solutions

Based in Houston, Texas and backed by Intervale Capital, Certus Energy Solutions was launched in 2013 with a diversified portfolio of drilling specialties. The oil country tubular goods company offers high performance tubing rentals, inspection services, and proprietary tubular lifecycle management and analytics technologies.



www.bterrell.com



214.647.2611



info@bterrell.com

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