

CASE STUDY

K4Connect selects Sage Intacct to help scale with their continued growth



K4Connect, based in Raleigh, North Carolina, creates solutions that serve and empower older adults and individuals living with disabilities, enhancing their lives by integrating the latest in smart technologies into a single responsive system. Their rapid growth and upcoming revenue recognition needs led them to hire Ellen Grantham, the Triangle area CFO of the year in 2016, to serve as CFO. One of the first things Grantham did was to identify their need for a more advanced ERP system.

The Challenge

With new Series A funding led by Intel Capital, K4Connect was finding it increasingly hard to scale with QuickBooks as their company continued to grow. The company was rapidly growing its team and customer base, including the addition of multiple sales professionals.

K4Connect presently offers a variety of solutions for retirement communities, primarily around its patented connected-life software platform, but including software services and hardware components. With ASC 606 regulations, Grantham knew they needed a way to accommodate this variety and automate their system. Sage Intacct offers a contract module that will automate this process and allow K4Connect to remain compliant with current and upcoming regulations.

K4Connect's reporting was also a pain point, as reports were not often made in a timely fashion. Needless to say, in the fast-moving environment of technology startups, delayed financial information was simply not acceptable. Grantham knew they needed real-time reporting in order to make the best decisions to continue the growth K4Connect has already experienced.



I knew from the beginning that QuickBooks was not going to be able to scale and meet the needs of K4Connect, especially given their rapid growth. As a result, I met early on with the CEO and made the case as to why Sage Intacct would be able to meet our expectations and also help us grow.

Ellen Grantham, CFO at K4Connect



The Solution

The executive team at K4Connect looked at several options. K4Connect selected Sage Intacct based on Grantham's first-hand experience and the solution's revenue recognition capabilities.

Sage Intacct earned Grantham's loyalty due to their continued commitment to improvements, such as enhancing the software four times a year. The ever-evolving software continues to keep up with best practices in accounting year-to-year and was the right solution to bring into K4Connect.

"Sage Intacct has continued to improve their accounts receivable, accounts payable, and cash management which fits the needs of K4Connect and the growth we are experiencing," said Grantham.

CASE STUDY



Results with Sage Intacct

Now that K4Connect has implemented Sage Intacct, they are experiencing many benefits, with real-time and accurate financial reporting chief among those benefits. Grantham is able to provide P&L reports by customer and have them automatically sent to the Operations VP every week. These reports allow her to demonstrate budget vs. actual by customer.

"We are now providing a lot of visibility to the management team about their portion of the business that is up-to-date and in real-time," said Grantham.

Through automating many of the accounting processes, K4Connect has saved time and is now investigating further automation through the integration of an expense platform into Sage Intacct.

"Being able to run revenue by customer reports is a huge benefit for K4 Connect. This allows the upper management to make decisions with updated and real-time data," said Grantham.

Why Dean Dorton?

"There is typically either something I forgot to tell my consulting team during the discovery process or something that the consulting team thought would work one way and couldn't actually meet that exact need. This time, there was **not a single 'gotcha' moment**," said Grantham.

Grantham appreciates Dean Dorton's accessibility and responsiveness, including the fact that they have a response time of 24 hours when a ticket has been submitted. "Not only did Dean Dorton meet my expectations, but the implementation only took two months," said Grantham. "Therefore, we were able to hit our go-live date."

Dean Dorton continues to invest in training every year for the consulting team in order to ensure they are able to meet the needs of all of their customers including K4Connect. At Dean Dorton, the team strives to teach a customer how to use Sage Intacct and how to get the most out of the system for their business.



This implementation has been easier than any I have ever participated in before.

Ellen Grantham, CFO at K4Connect



Contact Us

Philip Massey, CPA
Director of Software Consulting Services
pmassey@ddafttech.com • 919.875.9635

sage Intacct
Premier Partner

DEANDORTON