

**SOCKEYE**

Sage Premier Partner

Sage Intacct

CASE STUDY

A timely move to Sage Intacct positions a leading real estate development company to scale its financial processes ahead of future expansion

HOFFMAN & ASSOCIATES

Case Study: Hoffman & Associates and Sage Intacct

Hoffman & Associates is a leading real estate development company dedicated to innovating urban life through community-led design.

Over the past 30 years, the company has completed 75+ developments from mixed-use, residential, office, entertainment, and retail spaces across the Mid-Atlantic and Southeast regions.

Hoffman & Associates is an industry expert in creating inclusive spaces that add value and enhance the human connection.

The Hoffman & Associates Story

The Decision to Upgrade from Sage 300 Construction and Real Estate

Mauricio Parada is the corporate controller at Hoffman & Associates. He joined the company four years ago and began working in its current accounting software, Sage 300 Construction and Real Estate.

He found the system slow, often requiring the use of multiple software solutions to accomplish everyday tasks.

COMPANY OVERVIEW

Hoffman & Associates is a premier developer of urban residential and mixed-use neighborhood transformations with major developments throughout the Washington, D.C. area, Raleigh, NC, and Falls Church, VA. They are a leader of sustainable development, revitalizing neighborhoods and bringing new life to communities. Learn more about at Hoffman-dev.com.

EXECUTIVE SUMMARY

Previous Software:

Sage 300 Construction & Real Estate

Results with Sockeye:

- Automated AP processes reduced the need for multiple programs and increased efficiency as much as 80%
- Enabled real-time visibility to company performance metrics through custom financial reporting dashboards
- Positioned the company to grow easily with Sage Intacct's multi-entity consolidation software

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sage Intacct

Ultimately, after server upgrades forced downtime for two business days, Parada reached a turning point: “We just couldn’t be on an antiquated system that doesn’t keep up with today’s technology.”

Mauricio established the areas where Sage 300 CRE was failing to efficiently manage Hoffman’s current financial operations and began to search for a better solution.

However, rather than choosing a system based on its ability to solve their current pain points, he wanted to ensure that the accounting system they chose today would also support the company’s long term strategic goals.

So, Parada called for a meeting with the Hoffman & Associates executive team where he asked, “In 5-10 years are we going to be doing exactly what we’re doing now? Are we going to segment or be managing different projects?”

He learned about the company’s plans to expand into project management and decided the best solution to aid in this growth was Sage Intacct Construction.

Sage Intacct Construction + Sockeye

Hoffman & Associates began working with Sockeye in April of 2021.

“Sockeye was not afraid to challenge our process. And that’s what I liked,” said Parada. He appreciated the team being vocal and recommending marketplace integrations with Sage Intacct to add efficiencies to their current accounting process wherever possible.

This experience was in stark contrast to a previous implementation where he felt the support team “stayed quiet even though they didn’t agree with how we were implementing the program.”

Parada noted “the friendship” he felt with the Sockeye team and how crucial its level of involvement was to completing a seamless transition from Sage 300 CRE to Sage Intacct.

Sage Intacct Solutions

To align with Hoffman & Associates evolving business, in addition to implementing Sage Intacct to manage the company’s current accounting processes, Sockeye also provided them with tailored solutions to support future growth.



“Sockeye gave insight that other companies did not provide.”



— **Mauricio Parada**
Corporate Controller,
Hoffman & Associates



Automate AP Workflows

Sockeye leveraged Sage Intacct's API functionalities to build custom integrations with Hoffman's established software programs in order to retain their job cost process.

With information able to flow between programs, everyday tasks such as creating invoices and cash receipts are now "easy and seamless," said Parada. "Our accounting process did not change and that's what makes it unique, exactly what I was doing in Sage 300 CRE is what I'm doing now in Sage Intacct."

Searching for invoice images used to take Parada an average of four minutes and multiple software programs to complete. Now, using Sage Intacct, he is able to search and retrieve invoices in 45 seconds—an 80% gain in efficiency.

Custom Reporting Capabilities

"In Sage 300 I was running formulas just to create a report that now can be created out-of-the-box," said Parada.

Using Sage Intacct's interactive custom report writer, Sockeye built and elevated Hoffman's reports. Parada said, "There's so many different ways that you can dissect a report. That was something that I previously had to patch with Excel."

Flexible Multi-Entity Architecture

In the end, it was Sage Intacct's multi-entity consolidation capabilities that won over the team at Hoffman & Associates.

Using a cloud based system, Hoffman & Associates executives have real-time visibility of critical financial and operational metrics and access into multiple entities all within a single view.

Now, as the company grows Mauricio can automate financial consolidation accounting activities in Intacct and close the books faster without the need for additional staff.

Outcome: An Accounting System Built to Scale

Hoffman's upgrade to Sage Intacct Construction has streamlined its accounting processes and placed the executive team in a position to drive strategic growth.

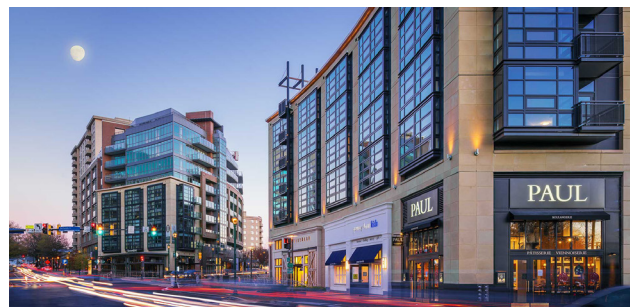
"The functionalities of sage intacct have made our processes much faster," said Parada, "We're able to scale. That's the key."



Comparing the two systems, just looking for one simple transaction in Sage 300 could take you a long time."



Mauricio Parada
Corporate Controller
Hoffman & Associates



ABOUT SOCKEYE

Sockeye is a leading consulting services firm that leverages Sage Intacct to help construction businesses achieve full cohesion and transparency between operations, finance, and accounting.

Contact us today for a demo and see how Sockeye can simplify your accounting ecosystem.

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