



**SOCKEYE**

Sage Partner

Sage Intacct

## CASE STUDY

# How a Canadian Design and Build Firm Cut Month-End Close by a Week and Transformed Financial Operations

clear\_space

### THE PROBLEM

#### Outgrowing Quickbooks

As Clearspace evolved, their financial management became increasingly difficult to control. CFO Ash Sayadi described the issue, saying,



QuickBooks was like trying to race NASCAR drivers on a bicycle.



— Ash Sayadi  
CFO, Clearspace

#### Key challenges included:

**Complexity of Operations:** Clearspace operated multiple divisions with different financial needs under one reporting entity, making it difficult to track profitability.

**Manual Processes:** Key tasks, such as generating Statements of Value (SOVs) for invoicing, were done manually, leading to inefficiencies and a high risk of errors.

**Limited Reporting:** The existing system provided inadequate insights into project profitability, which made it difficult for leadership to make informed decisions in real-time.

Clearspace realized they needed a more robust financial solution to support their growing operations, enhance efficiency, and deliver greater visibility into their financial data.

### COMPANY OVERVIEW

Clearspace, based in Toronto, is a leading design and build firm specializing in office interiors. They manage everything from architecture and engineering to construction and furnishing. This vertically integrated approach offers clients a seamless process. However, as the company expanded, the complexity of managing their financial operations grew. Their existing software, QuickBooks, was no longer sufficient to handle the scale of their business.

### EXECUTIVE SUMMARY

#### Previous Software:

QuickBooks

#### Results with Sockeye:

- Reduced month-end close
- Automated profitability reporting
- Streamlined invoicing process
- Improved financial accuracy

## THE SEARCH FOR A SOLUTION: Why Sage Intacct Construction Stood Out

After evaluating several financial systems, including NetSuite and Acumatica, Clearspace chose Sage Intacct Construction, a leading cloud-based financial management system specific to the construction industry.

### Here's why Sage Intacct stood out:

#### Construction-Specific Tools

Sage Intacct offered functionality specifically designed for the construction industry, including project accounting, job costing, and multi-entity reporting.

#### Sockeye's Expertise

Clearspace trusted Sockeye to guide the implementation. Sockeye's deep experience in construction-specific financial management and their hands-on support made a significant impact.

#### Scalability

Clearspace needed a system that could grow with them, providing the flexibility to handle more complex projects and expand into new business lines.



Our decision came down to two attributes; we felt Sage was better suited to serve us in the construction space, with Sockeye being the partner.



— Ash Sayadi  
CFO, Clearspace





## THE IMPLEMENTATION: Fast-Tracking Success with the Foundations Program

With the decision made, Clearspace partnered with Sockeye to implement Sage Intacct Construction through **Sockeye's Foundations Program**. This program is designed to provide a pre-configured environment based on industry best practices, giving clients a solid foundation to build on as they grow.

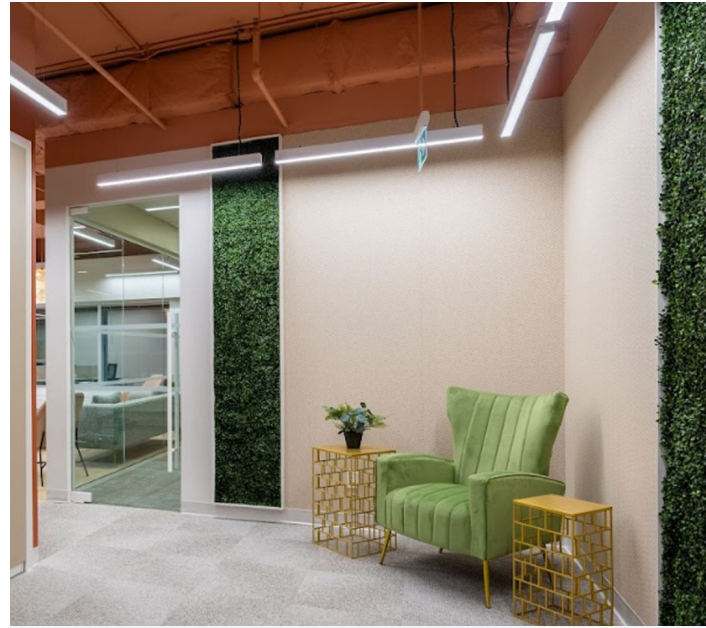
### Key aspects of the Foundations Program included:

**Streamlined Implementation:** The Foundations Program enabled ClearSpace to get up and running quickly, significantly reducing implementation time compared to traditional software rollouts. With a clearly defined, week-by-week process, ClearSpace had full transparency and visibility into each phase of the implementation.

**Best Practices for Construction:** Leveraging Sockeye's deep knowledge of the construction industry, the program harnessed proven best practices, ensuring ClearSpace's financial management system was optimized for project profitability tracking, invoicing, and reporting.

**A Platform for Long-Term Growth:** The Foundations Program equipped ClearSpace with a robust financial system that could evolve alongside their business. By setting them up with industry-standard processes and configurations, Sockeye ensured that ClearSpace had the tools and flexibility needed to scale their operations in the future.

**By leveraging Sockeye's Foundations Program, Clearspace avoided many of the common hurdles faced during system transitions and they quickly began seeing results.**



The Foundation Program is centered around easing the most critical and most common pain point in the process of switching accounting software; the implementation process.

Crafted from years of industry expertise, this program delivers fast access to a suite of tailor-made tools and customizations that streamline your management processes.

## THE RESULTS:

### Transforming Financial Efficiency

Since the implementation of Sage Intacct Construction, Clearspace has achieved significant operational improvements, particularly in their financial processes.

#### Faster Month-End Close

The time required to close their monthly books has been reduced by a full week, with the possibility of cutting it down to five days in the near future.

#### Automated Profitability Reports

Clearspace can now generate real-time profitability reports with just a click, eliminating the need for manual effort.

#### Streamlined Invoicing

The previously time-consuming SOV process now takes only two clicks, drastically improving both efficiency and accuracy.

#### Improved Financial Accuracy

Automation has reduced human error, providing leadership with greater confidence in their financial data.

**Overall, the implementation of Sage Intacct Construction has enabled Clearspace to operate more efficiently, reduce costs, and focus on growing their business.**



It was a dream to close in five days before, but now it's becoming a reality.



— Jan Nair  
Controller Clearspace



## THE POWER OF PARTNERSHIP: Working with Sockeye

Throughout the implementation, Sockeye proved to be an invaluable partner. CFO Ash Sayadi had high praise for their lead consultant.

**Beyond their consultant's Sage Intacct expertise, Sockeye's extensive experience in construction-focused financial management ensured that Clearspace benefited from industry best practices.**

### Clearspace's Path to Future Growth

Thanks to Sage Intacct Construction and Sockeye, Clearspace has transformed its financial management, positioning the company for long-term growth. With streamlined processes, real-time insights, and improved controls, Clearspace is now able to handle more complex projects and scale their business confidently.

### Ready to Transform Your Business?

Interested in what Sage Intacct Construction can do for your business? Contact us today for a personalized consultation. Let us help you streamline your financial management and achieve better business outcomes.



Our lead consultant at Sockeye was on another level with her expertise in Sage Intacct. Her ability to simplify complex needs and provide real-time solutions was invaluable.



– Ash Sayadi  
CFO, Clearspace

