

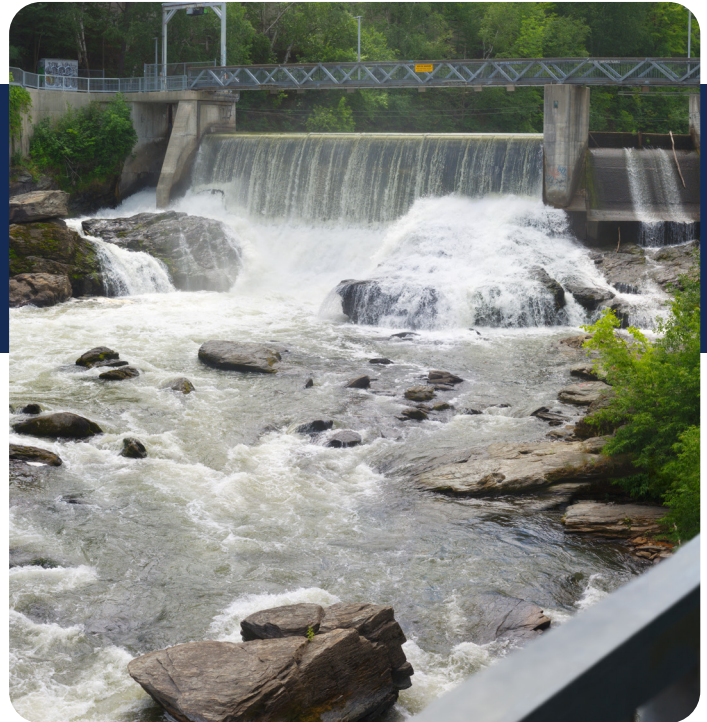
BT Partners and Sage Intacct Power New Efficiencies for Gravity Renewables

Industry	Client Since	Solution
Private Utility	2020	Sage Intacct

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Kathy Nicholson
CFO, Gravity Renewables, Inc.



For centuries, humans have leveraged the power of water falling – the power of gravity – to create mechanical and electrical power. The first water-powered industrial mill in America dates back to 1793. Gravity Renewables, Inc. celebrates the American hydropower tradition, preserving and celebrating original clean energy facilities for generations to come. The company believes that the small, distributed hydropower that helped shape communities' past can be an important contributor to their future. Founded in 2012, Gravity Renewables purchased its first plant in 2013 and now owns 15 such assets throughout the Northeastern United States. Keeping its financial operations firmly grounded is what allows Gravity Renewables to continue to grow profitably. That's why the company relies on BT Partners and Sage Intacct.

Growth Outstrips QuickBooks

Like many startups, Gravity Renewables started small, relying on QuickBooks as its accounting application. “Each asset we own is a separate legal entity,” explains Kathy Nicholson, CFO for Gravity Renewables. “QuickBooks worked fine when we had just one or two assets, but as we grew, we outgrew QuickBooks.”

Managing the multi-entity, inter-company accounting transactions for 15 entities soon became an onerous task that consumed a large portion of the month. “We allocate costs between our assets,” explains Nicholson. “In QuickBooks, that meant we had to enter every transaction twice. Not only did that take too much time, but there was no system of checks and balances to be sure we hadn't made a simple data entry error. We felt that too much of our time was spent on these lower-level administrative tasks, with little time left to strategize.”

BT Partners Comes Prepared

Gravity Renewables turned to its accounting and consultancy firm for advice. “They came back to us with several options of financial management systems that could work well for us,” recalls Nicholson. “Sage Intacct, Microsoft Dynamics 365 Business Central, Acumatica, and NetSuite were on their list. We narrowed them down to Sage and Microsoft and then ultimately selected Sage Intacct.”

Nicholson offers two main reasons why the company selected Sage Intacct. “The product and the partner,” she says. “Sage Intacct has more robust intercompany functionality and project cost

tracking capabilities than Microsoft. Second, on the partner side, BT Partners impressed us. They came prepared, and they were able to demonstrate how they could map Sage Intacct to accommodate and improve our workflows and procedures.”

BT Partners followed through with an on-time and on-budget implementation that enabled the company to start fresh with Sage Intacct on the first day of 2021. “We wouldn’t be where we are without BT Partners” says Nicholson. “Throughout the implementation they knew what needed to happen and when, and then made it happen. They consistently hit their deadlines and managed the project professionally.”



Saving the Cost of One FTE

“Previously, I was logging in and logging out of QuickBooks companies all day long, entering mirroring journal entries,” says Megan Oaks, Accounting Manager at Gravity Renewables.

“With Sage Intacct, that’s not necessary, I have access to all our entities in one location. Not only does it save me time, it eliminates the very real potential for error. As a result, I’m able to complete many of my daily tasks in half the time it used to take.”

Running the reports for the monthly close used to take Oaks more than eight hours. “I used to spend an entire day going back and forth printing reports from the 15 entities and merging them into a spreadsheet,” Oaks recalls. “The same reports in Sage Intacct now take me less than 15 minutes.”

“The efficiencies we’ve gained with Sage Intacct have meant that we didn’t have to fill an open bookkeeper position,” notes Nicholson.

Sage Intacct makes it simple for Nicholson to generate profit and loss statements by individual entity, for the whole company, or even for a specific group of companies. “Sage Intacct gives us a lot of flexibility to view our business data in the way that makes sense for our operation,” she says.

Streamlining Purchasing Workflows and Controls

BT Partners also worked with Gravity Renewables to modernize and streamline its requisition and purchasing processes. Previously, the company tracked requisitions on a shared Google document. “It was clunky,” says Oaks. “Our accounting staff needed access to supporting documents, so we never had everything we needed in one place. As a result, trying to understand

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what was requested and where it was in the approval process was nearly impossible. Now, we’ve got full visibility into the purchasing process and our staff can attach documents directly to their requests, so everything is in one place and traceable.”

BT Partners introduced the company to Checkbook, an integrated payment platform, to replace their previous, stand-alone payment processing application. Using Checkbook, Gravity Renewables can send ACH payments, real-time payments, digital checks, or even printed checks to vendors quickly and easily. The application’s integration with Sage Intacct provides Nicholson and her team with full visibility into payments, speeding reconciliation and streamlining the entire procure-to-pay cycle.

Powering the Future

With less than a year live on Sage Intacct, Gravity Renewables continues to find new ways to use the application to automate workflows, uncover new insights, and grow the company profitably.

“BT Partners is helping us become our own experts,” concludes Oaks. “With their help we’re expanding how we use Sage Intacct into more areas of the business. We’re uncovering new capabilities, and BT Partners is helping us apply those capabilities to streamline additional business processes.”