Cresco Constructs Financial Excellence With Sage Intacct

Sage

Vision33

About

Since 1989, Cresco has built award-winning homes and communities across Halifax, Nova Scotia, Canada. The magic of this successful family-owned company is its collaboration with customers and partners and a loyal network of builders and trades. Cresco is known for its relentless focus on quality and artistry in building homes and developing communities.

Whether building single-family homes, multi-unit residential or commercial properties, or working through master-planned developments, Cresco has a long-term perspective on land acquisition, partnerships, community building, and the innovative use of design and building principles.

Creating a Solid Financial Foundation

When Nancy Alexander joined Cresco as vice president of finance in 2022, she was pleased with the financial rigor the company wanted to establish.

Nancy brought over 20 years of finance, process improvement, strategic planning, and change management experience to Cresco—and her 14 years in the real estate sector made her a natural fit.

Early on, Nancy realised Cresco needed a new specialised financial management solution. The company used construction management software that no longer met its complex requirements.

"The software handled project accounting, but everything was in Crystal Reports and PDFs, and you had to go through five screens", Nancy explains. "Everything was manual, and invoices weren't in the system".

Complicating matters, the construction software didn't have an open application programming interface (API)—which meant it couldn't integrate with Cresco's other critical systems.

"To make a difference here, I needed a solution with a really good background from a GL perspective", Nancy says. "I also needed something with an open API, so as the business grows and our operations teams need other software, we can plug it in".

Nancy and Cresco's controller researched options and quickly settled on Sage Intacct, a cloud-native financial management powerhouse.

Built by accountants for accountants, Sage Intacct is the only financial solution backed by the AICPA. It also boasts the highest customer satisfaction rating in the mid-market accounting industry on G2, a third-party software review site.

Engineered to streamline financial processes, automate workflows, and provide unparalleled financial visibility, Sage Intacct frees finance teams to focus on valuable strategic initiatives.

Structuring a Trusted Partnership

When seeking the right partner to implement Sage Intacct, Nancy found a local presence and personable approach in Vision33.

"We spoke with another consultant in Florida, and they didn't even know where Halifax is", Nancy says. "With the Vision33 team, we all have only six degrees of separation".

Vision33 is a trusted, award-winning Sage Intacct partner and Sage Platinum Club member. With hundreds of successful Sage Intacct implementations, Vision33's certified consultants know Sage Intacct inside and out and have specialised insight to help companies transform accounting frustrations into success and strategic growth.

"Vision33's consultants have accounting backgrounds, so they really understood our needs", Nancy says. "Their sales, product development, and service teams understand accounting as well as the product, so we really connected. That won us over. I felt Vision33's people were genuine in what they were selling and why they were selling it".

Nancy adds other software consultants may be excellent programmers, but there's a disconnect between programming and accounting. She's a Chartered Professional Accountant (CPA)—as is Vision33's Canadian Sage Intacct implementation consultant.

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> *"Matthew from Vision33 came up here for a few days in the middle of a snowstorm to do the implementation", Nancy laughs. "Having people here helps. I'm all about advocating for change, so I wanted to make sure everyone felt handheld. We did this right. Everyone got the training and the dashboards they need".*
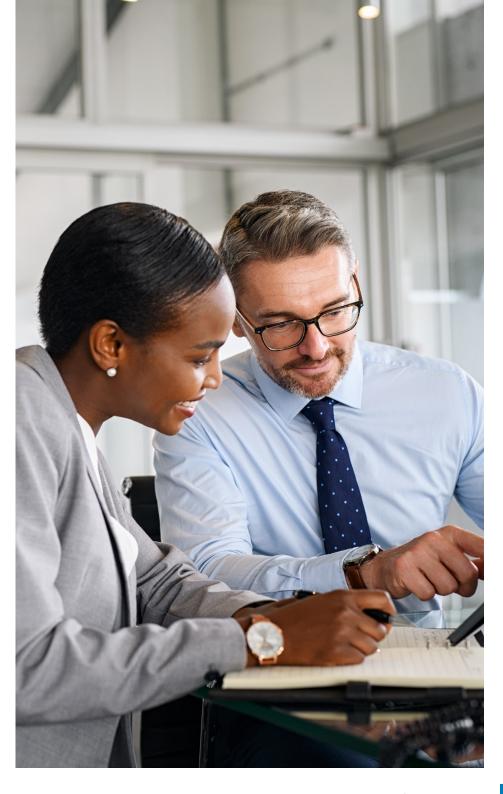
Enjoying Concrete Results

Before Sage Intacct, Cresco couldn't easily produce monthly or quarterly statements. Now, 100% of the company's budgets are in Sage Intacct, statements are easily produced, and Nancy has actual-to-budget variances.

Sage Intacct empowered Nancy to create quarterly non-consolidated proportionate statements and assign different key performance indicators (KPIs) to each business segment.

"Being able to take apart all the pieces of the business and analyse them separately, quarterly, adds great value for our senior team and advisory board", Nancy notes. "There's a lot more rigor, and it's very rewarding".

Having a system that tells a story by business segment is a game-changer for Cresco.

"I send these statements to banks and lenders, and they say, 'This is useful. Now I can really understand the health of your business". Nancy says.
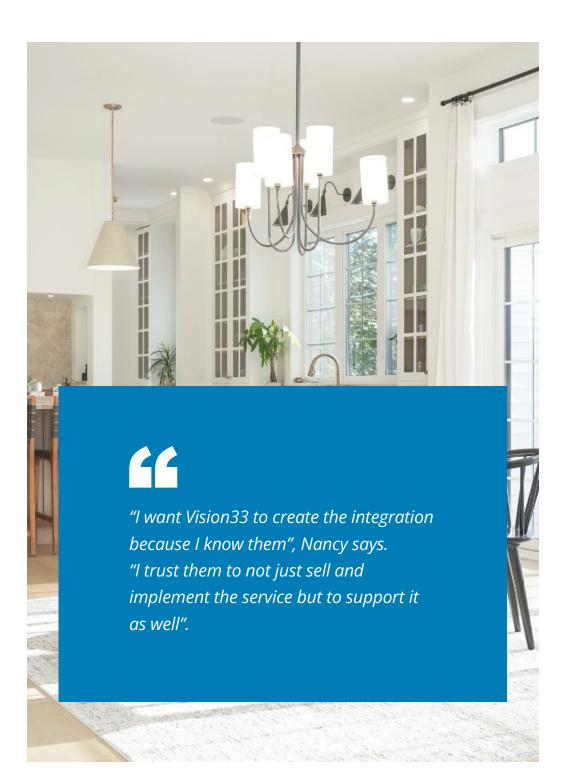
With Sage Intacct, Cresco has transformed accounting functions into true finance functions—and Nancy is confident in the reliable data she provides so the company's executives can make confident business decisions.

Building homes is just one part of the company's operations. Cresco has several partners and dozens of different accounting ledgers—and Nancy and her team handle accounting for them all.

"It's amazing to say we do all our approvals and invoices electronically across all our companies", Nancy continues. "We have approvals through Sage Intacct's purchasing and accounts payable modules, and we have our partners logging in and approving invoices and purchase orders. We never thought we'd get here".

Building More Value With Integration

Sage Intacct's open API makes it easy to seamlessly integrate the solution with an ever-growing list of other applications. For those applications not on the list—like Procore, Cresco's new system for its commercial construction arm—a little help is needed from an integration platform as a service (iPaaS) solution.

Nancy also engaged Vision33 to make the Sage Intacct-Procore connection with its exclusive iPaaS solution, The Saltbox Platform.

Vision33 developed Saltbox to empower companies to integrate, unify, and streamline operations and accelerate automation efforts.

> "I want Vision33 to create the integration because I know them", Nancy says. "I trust them to not just sell and implement the service but to support it as well".

Framing the Future

Cresco's owners have appointed a professional management team to carry the business forward for generations to come. Thanks to Sage Intacct, that team won't just be number crunchers—they'll be value creators and strategic partners in Cresco's future.

Because Sage Intacct is a flexible, modular solution, Nancy and her team can add more functionality as Cresco grows. And Vision33 will remain a trusted, long-term partner.

"I've done other implementations, and this Sage Intacct implementation was by far the best", Nancy concludes. "The Vision33 team was fantastic from the very beginning, and their ongoing support and the way they respond is very much appreciated".

Vision33 transforms business processes and results for customers by delivering value through the promise of technology and its benefits for growing businesses. For over 30 years, Vision33 has helped companies integrate and automate their business processes and applications to better serve their customers, employees, and stakeholders. The technologies may have changed drastically in 30 years, but Vision33's mission has never wavered.

With over 1,000 customers worldwide, Vision33 helps manufacturers, distributors, service firms, and SaaS businesses outperform their competition and lead their industries with successful technology investments.

With nearly 500 employees, Vision33 offers product expertise, business experience, and innovative technology leadership. Whether a global company with 100 subsidiaries or a small business, Vision33 works alongside every customer to meet their goals.

Vision33 also has formal partnerships to resell, implement, and support leading ERP applications, is a leader in cloud deployment, and has developed exclusive products, including Saltbox and iDocuments.

*For more information about Vision33, visit **www.vision33.co.uk***

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