Binary Stream

Multi-Entity
Management

Case Study: Starboard Group

Discover how Starboard Group successfully operates thousands of restaurants using a combination of Microsoft Dynamics and Binary Stream solutions.

Starboard
Group

Wendy's

Overview

Country or Region:
United States

Industry:
Real Estate

Customer Profile:
The Starboard Group is a leading American investment company that operates 11,779 Wendy's and similar well-known restaurant chains throughout Wisconsin, Illinois, Missouri, Pennsylvania, Virginia, New Jersey, Virginia, Alabama, and Florida.

Benefits:

- Simplify accounting processes by sharing a single master record across all legal entities with company/user-level security
- Streamline inter-company transactions including payments, receipts, payroll, invoicing, purchase orders, and more
- Create consolidated real-time reports across all business entities for faster month-end/year-end closes
- Reduce inter-company accounting overhead by managing the transactional tasks of multiple entities such as cash receipt and payment journal entries
- Easily perform maintenance tasks such as backups, system upgrades and the addition of new entities
- Gain comprehensive information about the well-being of your entire organization in order to make better business decisions

Solution:

CFO, Giovanni Lima, implemented Binary Stream's Multi-Entity Management (MEM) to help alleviate productivity issues and streamline inter-company processes. In order to hit their ambitious annual growth targets of 200-300% in the next few years, switching to MEM enabled Starboard Group to consolidate their operations a scalable manner. They now have access to centralized payables and receivables. As a result, the company is now more efficient with its available resources.

Outcomes:

- $481 in savings for each new company/entity acquired
- $8,100 in savings per year on weekly Accounts Payable (AP) processing by not having to switch between company database
- $20,625 in savings per year on weekly processing when handling accruals, portfolio analysis, consolidations, etc.
- $9,231 in savings per year on monthly reporting
- $38,437 in savings per year on average

Situation

"Multi-Entity Management was the only solution on the market that could do what we needed,"

Giovanni Lima, CFO, Starboard Group

Company Growth

We interviewed Giovanni Lima, CFO at Starboard Group. Giovanni discussed the process he and his team used to envision a solution that needed immediate attention given Starboard's 3-year strategic plan. We discussed not only how MEM was discovered and evaluated but also the cost-saving benefits his team realized post-implementation.

When the Starboard Group first began using Microsoft Dynamics in 2009, it only operated a fraction of the restaurants that it owns today. Running lean but with a high-performing team of individuals is one of Starboard's competitive edge. Therefore, ensuring the team does not get bogged down with system or application limitation's is priority one. This is consistent with Starboard's decision to scale down to then properly scale up.

"I knew that with our company's aggressive growth targets over the next few years we would desperately need a better solution. We just needed a stable and scalable platform for growth without having to re-invent the entire system. The overhead and inefficiencies of managing over 30 databases separately was onerous and just not scalable to our business model," explains Giovanni.

Growing Pains

"The team knew that 200-300% growth in two years was going to prove to be an ambitious target by itself," Giovanni adds. "The team wanted to ensure that Starboard Group would not be held back by its ERP system," added Giovanni. Here's what he detailed as the biggest inefficiencies with handling multiple entities in their ERP:

- Processing data across multiple entities can be time-consuming
- Too many databases to manage effectively
- Being unable to ensure that vendor data is correct across databases
- Difficult to see company performance across all entities
- Problems with adding new restaurants during high acquisition periods
- Lack of consolidated reporting
- Unable to manage inter-company transactions and keep a consistent master record

Solution

Starboard Group Finds their Multi-Entity Management Solution

While Giovanni was searching around for a solution to their ERP challenges, his Microsoft Dynamics implementation partner suggested he look into Binary Stream's Multi-Entity Management product. After researching various alternatives, he concluded that MEM had the best proven solution for what he and his team had envisioned.

With MEM, Giovanni and his management team were able to see the biggest benefit when processing takes place across entities in one shot. "Being able to easily access and pull reports across all companies and entities within a database enables us to more effectively plan for growth and achieve profitability targets," adds Giovanni.

"Backing up data, reporting, adding new restaurants - it was all challenging to say the least. Multi-Entity Management was the only solution on the market that could do what we needed."
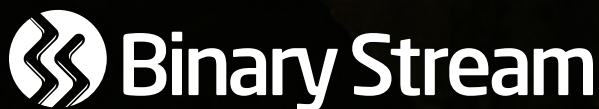
Giovanni Lima, CFO, Starboard Group

About Binary Stream Software

Our Microsoft Dynamics ERP solutions are designed to simplify your various accounting procedures for Multi-Entity Management, Subscription Billing, Property Management, and more. These enterprise-grade ERP enhancements are seamlessly embedded within your Dynamics ERP to help your organization improve productivity and propel growth. We are an award-winning non-selling Microsoft Gold Certified ISV with 20+ years of experience creating scalable solutions for over 1900 customers worldwide in the finance, healthcare, hospitality, real estate, manufacturing and software industries. Start enhancing your on-premise or cloud-based Microsoft Dynamics 365 platform to do more with Binary Stream.

Ask your ERP service provider for more information or visit binarystream.com to learn more.

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