

Transportation Asset Leasing Services and Management Firm Doubles Revenue, Streamlines Finance Across Seven Entities

Sasser Family Companies

Challenges

Sasser Takes a ‘Tremendous Leap’ in Finance

Founded in 1928 and based just outside Chicago, Sasser Family Companies is a leader in rail, aviation ground support, and vehicle transportation equipment leasing and management solutions. The “company of companies” consists of six subsidiary business units, each with different business operating models, providing transportation asset services and management in rail, trucking, and aviation industries. As the business grew over the decades, reaching over \$1 billion in assets today, so did the complexity of its accounting and finance function.

The tipping point came in 2014, when Sasser leaders realized that an update to the company’s financial management technology and processes was much needed and long overdue. Using disparate accounting systems across each business unit — each with its own chart of accounts — meant a burdensome manual workload for Sasser business unit accountants and the corporate finance. It also inhibited business visibility, introduced the risk of error, and generated tons of paperwork that was difficult and time-consuming to manage and retrieve.

“Sasser consolidated financials in Excel and struggled with visibility and agility across the company,” said Lauren Zielinski, senior director of finance and accounting. “Our systems across the organization did not communicate with each other, which caused inefficient processes and manual reconciliations.” Complex intercompany transactions required a lengthy series of manual steps, while limited dimensional structures in Sasser’s old systems forced accountants to rely on charts of accounts to work around the functional shortcoming. As Zielinski recalls, “We recognized that it would be a tremendous leap from our current financial operations to get to a state-of-the-art software system.”

Solutions

Sage Intacct Proves an Ideal Fit to Scale the Business

Sasser took its search for a modern, cloud-based financial management platform seriously. It brought in well-known ERP expert Brian Sommer, founder of the TechVentive IT consulting firm, as a software selection consultant. After a series of multi-day demos of competing solutions, Sasser narrowed its search down to Sage Intacct and Oracle NetSuite. The final step was a visit to each vendor’s headquarters in Silicon Valley. Sasser executives were highly impressed by what they heard and saw from Sage Intacct leaders.



Company Overview

Sasser Family Companies is a fourth-generation, family-held transportation asset services and management company with roots dating to 1928. Its other subsidiary business units include Chicago Freight Car Leasing Co., Union Leasing Inc., Express 4X4, CF Rail Services LLC, Xcêd Aviation Services, and NxGen Rail Services LLC. The subsidiary units are leaders in providing commercial and industrial focused rail, vehicle and aviation transportation equipment solutions including asset leasing, fleet administration management, asset repair and maintenance, and innovative technology services throughout North America. For more information, visit www.sasser.com.

Executive Summary

Previous Software:

- Microsoft Dynamics, legacy applications

Results with Sage Intacct:

- Increased revenue 100% with 19% increase in accounting staff
- Reduced intercompany consolidations from weeks to minutes
- Dramatically improved efficiency by standardizing on one platform
- Gained a real-time view of complex financials across seven companies

TRANSPORTATION ASSET LEASING SERVICES AND MANAGEMENT FIRM DOUBLES REVENUE, STREAMLINES FINANCE ACROSS SEVEN ENTITIES

"When we met with Sage Intacct, their executive team sounded just like our executive team with a 'customer for life' mentality," Zielinski said. "It was very important for us to find a partner that would help us scale the business, not just a vendor that would be with us briefly. It was very apparent that we had a cultural fit and alignment on company values. That was a huge determining factor." In addition, Sasser was attracted by Sage Intacct's robust multi-entity management capabilities, its dimensionality across accounts and reporting, and how its open API would enable straightforward integrations with homegrown applications and best-of-breed solutions.

Sasser's initial impressions of Sage Intacct's commitment to customer success have proven accurate. In its four years on Sage Intacct, Sasser has found their account rep and customer support to be instrumental in their success. "If we ran into potential technical hurdles, Sage Intacct was there as a partner for us," said Erik Renth, Sasser's director of digital and commercial products. "The Sage Intacct team has been extraordinarily responsive in helping us work around challenges, and getting new functionality onto the roadmap and into the production product."

Results

New Efficiency and Insights Support 100% Revenue Growth

Sage Intacct support was important as Sasser built out a Sage Intacct-based environment with extensive customizations and page scripts, and utilized Sage Intacct's open API and Data Delivery Service (DDS). That helped tune the system and build integrations with proprietary and third-party systems for order management, inventory, expense management, and budgeting. "We've done some pretty amazing things with Sage Intacct that we're quite proud of," said Garrett Reed, Sasser business-IT strategic partner. "We really went to the ends of the Sage Intacct product, through every offering, every module, everything it could do. We're at a place now where we believe we did it right and have a solid foundation to build on."

Sage Intacct has provided the agility and scale that Sasser sought, supporting a 100% increase in revenue over four years (while accounting headcount grew just 19%). Sasser has dramatically improved its financial close, as efforts have shifted from a data processing function to exception handling and analysis, cut audit preparation and response time, and minimized its use of paper. Intercompany consolidations that took weeks are now virtually instantaneous. "Our efficiencies are driven by Sage Intacct's superior capabilities and a finance and technology team that's committed to pushing the limits of what Sage Intacct can do," Zielinski said. "Moving to one finance system has not only reduced corporate risk, but also enabled our finance teams to come together as one organization." Plus, it's built a strong collaborative relationship between finance and IT – delivering value that extends across the seven companies.

Sage Intacct's dimensionality has played a key role in across-the-board efficiency gains and in deep, insightful reporting. "With Sage Intacct, our finance and business leaders have a more real-time, rich view of the company's financials," Zielinski said. "Our finance teams have been able to shift from data processors to value-add analysis and process improvements." For its achievements, Sasser was named a winner of a prestigious Sage Intacct Customer Hero Award in 2019. As a bonus, accountants are no longer working overtime. "For most of my 25-year accounting career, month-end always meant staying late, ordering pizza, and getting the books closed," said Sandra Pinter, VP of Finance and Accounting at Union Leasing, a Sasser company. "I'm happy to report that my group now keeps normal business hours even at month-end."

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Lauren Zielinski, Senior Director, Finance & Accounting, Sasser Family Companies

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