

Atlanta Convention & Visitors Bureau Trims 4-Month Budget Process to 1 Week With Adaptive Insights

CASE STUDY

The Armanino logo features the company name in a bold, black, sans-serif font. To the right of the text is a graphic element consisting of three small triangles: one orange, one yellow, and one black, arranged in a triangular pattern.

armanino

At A Glance

Customer Profile:

Established in 1913, Atlanta Convention & Visitors Bureau (ACVB) is a private, nonprofit organization that supports Atlanta's \$15 billion hospitality industry and helps its member organizations attract nearly 53 million visitors each year to the city. ACVB's previous budgeting and planning process took nearly four months to complete. Implementing Adaptive Insights helped make the process more efficient, but the organization still relied on spreadsheets. Engaging Armanino to redesign its budgeting model helped ACVB eliminate spreadsheets altogether and reduce the process to a matter of days.

Software & Services

- Armanino Adaptive Insights consulting services

Benefits

- Reduces the budget process from as much as four months to less than one week
- Frees up time for analysis and identifying trends
- Fosters a collaborative relationship between finance and the rest of the organization

"Armanino has been phenomenal...The whole team is extremely professional, with great knowledge of both the software and accounting processes, and excellent communication skills."

-Braam du Plooy

Challenge

Setting new records for visitors to the city of Atlanta is all in a day's work for the employees of the Atlanta Convention & Visitors Bureau (ACVB). ACVB is the official destination marketing organization for the city, focused on positively impacting Atlanta's economy through conventions and tourism.

As a nonprofit, ACVB relies on public and private sector support to fulfill its mission of promoting Atlanta and Georgia globally through its promotional programs and partnerships. Like his counterparts at other nonprofits, financial sustainability and operational effectiveness are top of mind for ACVB's controller, Braam du Plooy.

That's why he decided to concentrate on improving the organization's budget and planning process. "When I joined ACVB, each department had been compiling their own budgets using Excel spreadsheets," says du Plooy. "It was chaotic, extremely time consuming, error prone and difficult to revise as conditions changed." He estimates that it took up to four months to complete the budget and planning process, roll up the budgets into one spreadsheet, and import the resulting overall budget figures into the legacy accounting system.

After helping ACVB first move from its legacy, on-premise accounting system to Sage Intacct, a cloud-based enterprise resource planning (ERP) solution, du Plooy then turned his attention to automating the budget process and eliminating the months-long spreadsheet exercise.

Solution

After evaluating several alternatives, he chose Adaptive Insights, a cloud-based financial planning, budgeting and forecasting solution. "As soon as I saw Adaptive Insights, I was intrigued," says du Plooy. "It's sophisticated, yet easy to use, and it offers integration with Sage Intacct as well as strong reporting capabilities."

With assistance from Adaptive Insights, ACVB began using the new budgeting tool within its existing processes. While the cloud-based system brought improvements to the processes, du Plooy saw that the software, when used fully, could deliver even greater benefits to the nonprofit.

"As I began to understand more about how Adaptive Insights works, I realized that we were very much underutilizing the power of the system," says du Plooy. "That's when I decided to seek out external expertise to help us completely revamp our budget model in Adaptive Insights to take full advantage of it."

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-Braam du Plooy

He turned to Armanino LLP, one of the 25 largest independent accounting and consulting firms in the U.S., to redesign the way ACVB uses Adaptive Insights, including:

- Eliminating the use of spreadsheets in the budgeting process
- Creating a standardized budget model
- Utilizing drivers within Adaptive Insights to automate assumptions
- Creating budget reports for the executive team and program managers

Armanino is a top Adaptive Insights partner and has the nation’s largest certified Adaptive Insights development and implementation team.

“Armanino has been phenomenal to work with,” says du Plooy. “The whole team is extremely professional, with great knowledge of both the software and accounting processes, and excellent communication skills.”

Results

Armanino helped du Plooy meet all of his goals for improving the organization’s use of its sophisticated budget and planning system. The result is a nearly effortless budget process for all involved that fulfills du Plooy’s vision for an automated, highly efficient process. “With the new model in Adaptive Insights, our budgeting process is effectively done as soon as we start,” he says. “It literally takes no longer than one business week to do what took us three or four months previously.”

With the budgeting process dramatically streamlined, du Plooy and his team of four now have much more bandwidth for reviewing and interpreting the data and providing advice to program managers. “Instead of spending all of our time consolidating data, we can now start analyzing data and spotting trends,” says du Plooy.

The new budgeting and planning process has also created a more collaborative environment between the accounting/finance department and the rest of the organization. “There were always battles about the data, sometimes months after the fact, because we couldn’t provide immediate information about actuals,” says du Plooy. “But now, for the first time, there’s no more finger-pointing. We’re collaborating on budget decisions using accurate, timely data.”

Program managers within ACVB now know exactly where they stand in terms of budget at any point and can make better decisions faster, based on that insight. The new model has also given du Plooy and his staff the ability to easily and quickly perform what-if scenarios to inform business decisions.

For du Plooy, one of the other biggest benefits he's seen from the engagement with Armanino is the relationship with the firm. "I can reach out to Armanino whenever I have a question and get the answer I need based on their first-hand knowledge of our organization and our model," he says. "Armanino has simply become an extension of my department."

Next Steps

Looking ahead, du Plooy is excited about incorporating new enhancements to Adaptive Insights. He also has a new project in mind to expand ACVB's use of the solution to support human resources. "We already have the personnel sheet in Adaptive Insights," he says. "We can automate importing payroll data instead of manually inputting it, and we can incorporate performance evaluations, as well, instead of keeping them in Excel."

For all of his Adaptive Insights projects, du Plooy knows he can rely on his Armanino team for the expertise and guidance to make them successful.

About Armanino

Armanino provides an integrated set of accounting services—audit, tax, consulting and technology solutions—to a wide range of organizations operating both in the US and globally. You can count on Armanino to think strategically, to provide the sound insights that lead to positive action. We address not just your compliance issues, but your underlying business challenges, as well—assessing opportunities, weighing risks, and exploring the practical implications of both your short- and long-term decisions. When you work with us, we give you options that are fully aligned with your business strategy. If you need to do more with less, we will implement the technology to automate your business processes. If it's financial, we can show you proven benchmarks and best practices that can add value company-wide. If the issue is operational, we'll consult with your people about workflow efficiencies. If it's compliance, we'll ensure you meet the requirements and proactively plan to take full advantage of the changes at hand. At every stage in your company's lifecycle, we'll help you find the right balance of people, processes, and technology.

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