

Standardizing on Intacct Helps Harrod CPA Improve Service and Client Success

“With Intacct, we know we have real-time, reliable information that lets us provide the fastest, best quality service to our clients. As an added benefit, we can provide more cost-effective service as well, because we have significantly reduced our travel and related expenses.”

- Randy Harrod, CEO
Harrod CPA

Full-Service Accounting and Financial Services Firm Recognizes Need for Better Technology

Harrod CPA is an accounting and financial services firm that specializes in serving small and mid-sized businesses. Since opening its doors in 2000, the company has grown its services to include mergers and acquisitions; business advisory; business valuations; debt and financing; financial reporting; tax planning and compliance. Today, the Florida-based company serves a variety of clients that operate locally, throughout the U.S. and even on a global scale.

Over the years, both before founding Harrod CPA and during the last nine years, Randy Harrod has worked with a number of traditional, on-premises accounting applications, including QuickBooks, Peachtree and Solomon, among others. However, when it came time to choose a financial management system for Harrod CPA, Randy Harrod wanted to choose something that would revolutionize his business and help the firm improve efficiency. He wanted a cloud accounting solution and selected Intacct.

“I had experienced the challenges of working with various accounting packages, particularly when it came to integrating data. I knew there had to be a better solution, and found it with Intacct,” said Harrod. “I especially enjoy the on-demand delivery model. Intacct provides all the capabilities we need without the hassles and cost of installing and maintaining the technology.”

Like most accounting firms, Harrod CPA typically received data from clients via mail or email and in a number of different formats, including QuickBooks files, Peachtree files and even Excel spreadsheets. Wanting to standardize how it managed client data — and being entirely satisfied with its own use of Intacct’s financial management applications — it was an easy decision for Harrod CPA to make the move to standardize its clients on Intacct.

“We typically serve as a trusted advisor to our clients on everything from financial to business to technology decisions,” commented Harrod. “We know that



harrod cpa group

CHALLENGES

- Growing, successful accounting and financial services firm wanted a no-maintenance technology solution for managing its business
- Wanted a better way to exchange data with clients to improve efficiency and reduce errors
- Needed to manage multiple business entities for clients and operate in multiple currencies IT

RESULTS WITH INTACCT

- Anytime, anywhere access to data ensures staff has customer information at their fingertips
- Clients receive faster and more cost-effective service
- Using Intacct makes clients more successful with their own businesses

AVERTING DISASTER WITH INTACCT

In 2004, when there were three major hurricanes that devastated the central Florida area, Harrod's staff had to evacuate the state for several days. Fortunately, since Intacct's cloud accounting applications are accessible over the internet, the firm could continue to operate and serve its clients without major disruption.

"We definitely had a competitive advantage due to the Intacct system," commented Harrod. "We reassured our clients, some of whom are scattered throughout the state, that their data was safe and secure at the IBM data center used by Intacct. Even though they were without power for days and their businesses sustained damage, we could continue to provide our service and the clients' financial system never went down. Other clients not on Intacct were not so fortunate. Since then, many of these clients have migrated to Intacct due to these concerns and saw the need to mitigate future risk associated with hurricanes in the state."

recommending Intacct will benefit our customers in a number of ways, and also help us provide more efficient services. Today, more than 80 percent of our clients use Intacct, and we've received nothing but rave reviews."

Intacct Drives Greater Efficiency, Maximizes Staff Resources

Transitioning clients to Intacct has proven to be both a fast and easy process. It takes Harrod CPA just a few hours to upload data, regardless of the source, and Intacct immediately flags any incorrect data so Harrod and his team can review and make corrections as necessary.

Intacct's web-based access means once the data is loaded, everyone with permission to view the client files has the necessary information at their fingertips to most effectively serve the client. Because all you need to use Intacct is an internet connection, it doesn't matter if staff members work from remote offices in various cities, they can easily serve clients in any location.

"With Intacct, we know we have real-time, reliable information that lets us

provide the fastest, best quality service to our clients," said Harrod. "As an added benefit, we can provide more cost-effective service as well, because we have significantly reduced our travel and related expenses."

Internally, Harrod CPA uses Intacct for tracking time spent on client accounts, and has integrated its time and billing information with accounts receivables. This automates the invoicing process, saving even more time and effort

In the End, It is All about Driving Client Success

Harrod CPA clients are benefitting from Intacct even beyond the improved and more cost-effective service they receive. For example, one client in Tampa, Florida is a closely-held business that runs multiple companies including an import/export business and a firm that provides independent sales representatives to healthcare manufacturing companies. To support these companies, the client travels extensively and has staff spread throughout the U.S. - making an internet-based application extremely valuable.

Intacct's advanced multi-entity financial management system allows this client to run his various businesses virtually from anywhere he has access to the internet. He can, for instance, do accounts payable while on the road using email and electronic approvals. His staff can also log in and submit expense reports from any location. Also, by outsourcing the check printing and other accounting tasks to Harrod, his staff can focus more effectively on value-added core competencies. This not only improves the way the client manages his finances but also enables him to avoid the overhead of a corporate office.

"Intacct's extremely flexible and powerful financial management applications have improved the way we interact with and serve our clients," commented Harrod. "Moving to standardize our clients on Intacct has helped both Harrod CPA and our customers by streamlining and automating processes. I have yet to see another offering in the market that can provide so many benefits in such a flexible and easy to use solution."

About Harrod CPA

Intacct Partner Since:
2001

Headquarters
Deland, Florida

Overview

Harrod CPA offers a wide range of services to our individual and business clients, including mergers and acquisitions; business advisory; business valuations; debt and financing; financial reporting; and tax planning and compliance. Because our firm is relatively small, our clients benefit by getting quality personalized service that is beyond comparison. For more information, visit www.harrodcpa.com.

