



### Executive Summary

#### Results with Sage Intacct:

- Streamlined financial processes across 15 business entities
- Gained ability to easily create custom reports
- Eliminates need for IT staff support

“Sage Intacct had an immediate impact on our business, solving many of the problems we had with financial management and helping to streamline processes to make managing our business far easier than before.”

—Brian Singleton, CFO,  
Fitness Formula Clubs

### Using Cloud Financials To “Shape up” Fifteen Business Entities

Fitness Formula Clubs (FFC) was founded in the Northern Chicago suburbs in 1984 and has since grown to eight health clubs of its own, as well as managing additional clubs in corporate office buildings. The company manages a total of 15 business entities, previously working with a CPA firm and an on-premises financial system to support its accounting needs. To improve its financial operations, the company hired a chief financial officer and set out to find a new cloud financial management system.

After a comprehensive review of multiple offerings in the market, FFC ultimately chose Sage Intacct’s cloud-based ERP system. “Microsoft Dynamics GP and NetSuite were both a step up from our previous solution, but each was missing something important – such as the ability to manage employee expenses, to cost effectively tackle our 15 separate business entities, to handle credit card transactions or to easily create a consolidated monthly report for our general income statement,” explained Brian Singleton, chief financial officer of FFC. “Sage Intacct simply had everything we wanted, allowing us to get far more for a lower total cost of ownership.”

### Sage Intacct Supports Multiple Entities; Delivers Improved Financial Controls

Sage Intacct helps FFC more effectively manage its business by providing the ability to separately manage finances for all 15 business entities in a single system. In addition, Sage Intacct’s automated consolidation, streamlined workflows, and robust reporting capabilities enable FFC to enhance its financial controls and significantly improve financial insight.

Because FFC relies on many different vendors to care for its locations, it regularly receives invoices that formerly required several manual checks per vendor. The company previously used Microsoft Excel to track payments by entity, but couldn’t easily manage accounts payable and cash flow. With Sage Intacct, FFC is able to provide each vendor with a single check, while creating a record of payables by entity that can be used for individual entity reporting or rolled up for a company-wide view. FFC has

also used Sage Intacct to improve financial controls. For example, the company was able to easily deploy Sage Intacct's purchase requisition and approval system for automated workflows that speed and simplify the process. This saved a significant amount of time and effort while improving accuracy.

"Sage Intacct had an immediate impact on our business, solving the problems we had with financial management, and helping to streamline processes to make managing our business far easier than before," said Singleton. "Even better, Sage Intacct offered additional features that help us put new processes in place to get our financial operations in top shape – putting us in control, rather than having to work within the limitations imposed by our previous financial system."

## Improved, Intuitive Reporting Provides Greater Insight

FFC leveraged Sage Intacct's rich reporting features to improve its business in many ways, saving significant amounts of time on its close processes. Its previous monthly reporting set-up required the finance team to export data to Excel and consolidate, sort, and format the information manually. Now the company can simply generate reports with the touch of a button.

Planning and budgeting is also greatly improved with Sage Intacct's flexible and extensible general ledger, which supports multi-dimensional planning, reporting, and analysis. Singleton remarked, "The ability to manage budgets for the year is a huge benefit. We need to invest in our business so our members have the best possible amenities, while remaining profitable for our investors. Sage Intacct gives us an accurate picture and forecast of income versus expenses so we can plan accordingly."

Sage Intacct also gives FFC greater insight into day-to-day operations, so it can make more strategic business decisions. The company has created a variety of custom reports and dashboards that provide instant snapshots of spending by department, membership renewals by entity, anticipated expenses, and much more.

"We're thrilled with Sage Intacct because it gives us a full-featured financial management system without requiring us to constantly manage, monitor and maintain software," said Singleton. "With a modest IT team, that is really important. In the fitness industry they often say 'no pain, no gain,' but I would say moving to Sage Intacct has been closer to 'no pain, all gain' and we're excited about what the future holds."

## About Fitness Formula Clubs

Fitness Formula, Ltd. began in 1984 when founder Gale Landers had a dream to start a company with the goal of developing, owning and managing premier Chicago fitness centers. Today the network of urban and suburban health and fitness clubs operate under the brand name of Fitness Formula Clubs. For more information, visit [www.ffc.com](http://www.ffc.com).



[www.sageintacct.com](http://www.sageintacct.com)



877.437.7765



AICPA<sup>®</sup> Business Solutions  
Preferred Provider of Financial Applications

**sage** Intacct