





# Introduction

Miss a markable putt or bounce sideways off a fairway, and a golfer might grumble about course conditions – patchy, burned out, trampled down. A finance leader at a private club might say the same about an accounts payable (AP) department that relies on paper and manual systems. We spoke with CFO's of three elite clubs about their accounts payable challenges and how they achieved their desired results with AP Automation.

## The Clubs

### Austin Country Club



Austin Country Club was founded in 1899 as one of the oldest clubs in Texas. It is located on the banks of the Colorado River, sprawling over 180 acres, and is home to one of the greats in golf instruction, Harvey Penick. In 2016, Austin Country Club became host to the prestigious World Golf Championships – Dell Technologies Match Play.

### TwinEagles Club



The TwinEagles Club, located in Naples, Florida has hosted the Chubb Classic, a PGA Tour Championship, for nine years running. The club features two courses – Talon Course, designed by Jack Nicklaus; and, the Eagle Course, designed and recently enhanced by Steve Smyers.

### Lost Tree Club



Sitting a few miles away from Palm Beach in Florida, Lost Tree Club was established in 1961. The course was redesigned in 2002 by Jack Nicklaus. Lost Tree Club is home to the Nicklaus family and is recognized as one of the top 40 rated clubs in the United States with a Platinum Level distinction.



# Challenges

## **Austin Country Club wanted to remove paper and manual processes**

The biggest AP challenge for the club's Chief Financial Officer, David Manglos, was keeping up with the paper system. "At the time, we had been doing a lot of manual entry between our accounting system and our image scanning software." But the system was disjointed and hard to manage. The AP staff still had to match invoices with checks, and create a check run with stacks of paper and invoices. Manglos calls it, "the old-fashioned way". The club is processing approximately 1,000 invoices per month.



Austin Country Club

## **TwinEagles Club lacked visibility into financial data**

Stephanie Ohloff is the Director of Finance and Administration at TwinEagles Club. "One of the main challenges was not having a handle on the dollar amount associated with open invoices at month-end and year-end," Ohloff says. The department lacked visibility into financial data, making access to reporting and cash management an arduous exercise.

Invoices were coming in through emails and US mail or with shipments and deliveries. Employees would stamp the invoice to log their approval and coding. From there, it was manually forwarded to accounting for final approval and processing. The paper invoice accompanied the check for the approver's signature and was then filed away. "The challenge was the amount of time that went in processing paper invoices, and the inability for team leaders to access invoices without involving the accounting department." The club is processing approximately 500 invoices per month during their peak times.



### **Lost Tree Club was experiencing delays tracking invoices**

For Jonathon Goodman, Chief Financial Officer at Lost Tree Club, the challenge was tracking down invoices. “It was a disaster,” he says. “There was no central system to store or track an invoice, or to access archived data.” This affected the entire AP cycle because processes became slow and inefficient as the club expanded its operations. “That was really the struggle – you were always worried about that invoice that’s sitting in a manager’s car in the backseat buried somewhere.” Goodman had joined Lost Tree Club in June when businesses were still struggling to find balance with remote work due to COVID-19. Running AP was a challenge right from the start without proper controls. In their slowest time, the club is processing approximately 200 invoices per month.

## **Research & Evaluation**

The research and evaluation process deployed by each club was similar, and the solution they discovered served their AP needs in a variety of ways. The common denominator was the requirement for an AP automation software that integrated seamlessly with a leading accounting solution for the private club space, and Beanworks AP automation did just that.

Austin Country Club was looking for a system that was intuitive and easy-to-use. Manglos says, “It was very clear to me how easy Beanworks was to use for all my managers and that was key.” Invoices were going to be electronically approved by employees in different departments, so it was important that training these managers be intuitive and require minimal effort.

TwinEagles underwent a similar experience. They were up and running with their AP solution in just two weeks. “We spent more time reaching out to vendors to request them to send invoices electronically. Our team leaders were trained in minutes and were using the system the same day. Team leaders who aren’t tech-savvy have commented that the system is extremely easy to use and navigate,” Ohloff explains.

Unlike the other two clubs that discovered Beanworks during their search for an AP automation software, Lost Tree Club’s CFO, Goodman had been aware of the solution for years. As an auditor with RSM and then as a club CFO he had extensive experience using Beanworks. Goodman mentions, when he first used the software, he reflected on the functionality saying, “I can’t believe more clubs don’t have it. It just works the first time.” When he joined Lost Tree Club, the first thing he did was set up AP automation. Within one week, the finance department had implemented Beanworks. “When something runs smoothly, you remember it.”



# Benefits

## Austin Country Club eliminated paper and improved approvals

Austin Country Club was able to eliminate its AP challenges with paper-based systems by moving the workflow into the cloud. They can track capital expenditures, or investigate invoices by running a quick query in the Beanworks system instead of going through a stream of paper files. “We don’t have to go hunt invoices vendor by vendor.” Manglos mentions that when they are billing other entities, they can easily create reports with all the invoices for them.

The benefits of their new system have been highlighted recently, as the team shifted to remote work due to COVID-19. AP staff and department heads can access invoices online. “A lot of managers are working from home, but we haven’t experienced any problems in getting tasks accomplished. We haven’t had a hiccup at all.” Their Accounts Payable manager, Lisa, mentions her favorite feature is the ability to leave comments and notes on invoices. For example, an approver can look back and check why a certain vendor is being paid a certain amount. This has really helped the team collaborate and speed-up the AP process.

### Results:

- 30% of time savings on data entry
- 1-2 days per week spent on invoice approvals compared to 5 days previously



Austin Country Club



### **TwinEagles Club gained control over financial reporting**

The club has managed to gain better control over the monetary amount of invoices outstanding to be paid at any given point in time. They have eliminated “lost invoices” by having vendors send invoices electronically. The majority of their invoices come via email that are automatically forwarded to Beanworks. Invoices that arrive with the shipment or delivery are scanned directly to the dedicated Beanworks email address to start the process.

The Beanworks team codes the invoice header information and by morning invoices are waiting for their Assistant Controller to forward to managers for approval. After approval, a file is uploaded into the club accounting system and posted. “We no longer key information into the club accounting AP module. Since I’m not relying on staff to key in invoices after I’ve approved them, I have 100% confidence that the account I approved the invoice in, is where it will be recorded and that saves so much time when I’m closing out the books on a monthly basis.” Overall, Ohloff says, “Researching invoices is quick and easy and has been a big-time saver during the audit process and budget time.”

#### **Results:**

- 8-10 hours of time savings on keying in invoices per week
- 2-3 hours of time savings on invoice approvals



TwinEagles Club



### **Lost Tree Club gained instant access to their AP workflow**

For Lost Tree Club, implementing AP automation has been a tremendous success. The AP employee has one central system to track the status of an invoice. “They are the first ones to route the invoice, and then the last ones to see it before it gets uploaded into our accounting system,” Goodman explains. This makes coding easier. Invoices are approved through a computer but sometimes the Beanworks mobile app comes in handy for approvals while the manager is on the go. With greater time savings, Goodman has been able to use the AP employee’s expertise on other valuable tasks, such as reconciling liability accounts. One of their AP goals was to have instant trackability, and with Beanworks they have achieved that goal. This was evident during COVID-19 when staff was working remotely. “You don’t have to send the AP employee to a cabinet to find a check and hope that the check was properly coded and filed. That has been the biggest time saver. I have what I need at my fingertips.”

#### **Results:**

- 30-40% of time savings on data entry
- 4-5 days reduction in delays on approvals



Lost Tree Club

# Automation, The Future of Accounting

With the help of automation, CFO's have been able to make the once challenging aspects of accounting smooth and efficient. They have found concrete answers to questions like, am I confident in my balance sheet, or is my staff able to process payments in a timely manner when they are working from home? Once you latch on to smart solutions, you see the impact in the way your department functions and achieves targets. Goodman sums it best, "I would always have my iPad at a conference, and I'd be approving invoices sitting there. People would ask me, 'what are you doing' and I would say, 'I'm approving invoices.' They were really impressed. To have the ability to do that no matter where you are, and not have to log into a computer is really something that I haven't been able to work without."

(Note: Beanworks offers robust integration with the following club accounting solutions: Clubessential, Jonas JCM, Jonas Encore, and Northstar.)



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