

CASE STUDY



Revolutionizing Operations: Transitioning from QuickBooks to NetSuite



Hitting A Snag With QuickBooks

Regier Cox found itself in a unique position when a high net-worth client sought their expertise to establish a family office. Faced with a diverse business portfolio spanning cattle, aviation, car wash, the stock market, and various other investments, they realized QuickBooks wouldn't suffice. The complexity of managing around 10 interconnected companies with a unique hierarchy demanded a more powerful solution.

As per Paige Brown, Accountant at Regier Cox, they sought a comprehensive platform that could "handle every single type of accounting," all while facilitating quick consolidation of financials for presentations to banks and investors.

Though initially QuickBooks's platform worked adequately for the team, a few different complications came to light shortly.

One of the pivotal issues Regier encountered with QuickBooks was the cumbersome process of making entries across multiple entities. "You have to log into each individual company to make an entry," said Brown. This limitation became particularly tedious when dealing with complex transactions that required multi-step journal entries. If QuickBooks only allows two instances to be open simultaneously, how could their team seamlessly record and track all transactions from start to finish?

WHO

Regier Cox and Associates stand as a leading public accounting firm based in Oklahoma City, bringing over 20 years of experience and expertise in the financial services industry. Specializing in IRS representation, payroll, accounting, financial consulting, valuation, mergers and acquisitions, estate planning, and tax management, they offer a comprehensive service portfolio to meet the diverse needs of their clients.

COMPANY SNAPSHOT

Company: Regier Cox & Associates

Location: Oklahoma City, OK, USA

Industries: Accounting

System Replaced: QuickBooks

Solution: NetSuite

QuickBooks's impracticality had become evident. "We didn't want to log into a separate file every time we had to input a bill or, you know, print off a profit and loss statement."

The inefficiencies of QuickBooks were further exacerbated by the remote access requirements – Regier's team were required to access QuickBooks remotely, which "made everything a lot slower" and led to productivity declines.

Ultimately, they recognized that "having the ability to be online and have access for multiple users with different roles who had different permissions was important to our client." NetSuite therefore addressed this need by providing an online platform that accommodates multiple users with varying roles, enhancing collaboration and efficiency.

Balancing The Books & Boosting Efficiency With NetSuite

The Regier team became aware of NetSuite and GSI thanks to their sales representative, who recommended transitioning to a platform offering strong, intuitive centralization.

Their engagement with GSI began with the implementation of a master chart of accounts, targeting the consolidation of around seven companies initially. Miles Cox, CPA at Regier Cox and Associates, mentioned that Ryan Fast, Manager of Professional Services at GSI, provided them with a chart of accounts template customized to meet their specific needs. Cox stated, "The templates consolidated all the companies nicely."

Following the templates, the team set up their NetSuite instance with ease. Cox noted that as an accounting firm, they were already well-versed in the "nitty-gritty of accounting," so they didn't face as uphill a battle in everyday usage. "There's a lot of stuff that we actually could do and ended up doing ourselves." Nonetheless, they engaged in collaborative walkthroughs with the GSI team to understand the workflows related to bank routing, account numbers, and more.





“Getting all that input into individual QuickBooks accounts could take 6 hours, and with NetSuite I can do it in 30 minutes.”

Paige Brown
Accountant
Regier Cox & Associates

Cox realized that one of the significant advantages of NetSuite was the ability to input bills for multiple companies simultaneously. The functionality of viewing outstanding bills for specific subsidiaries and generating customized checks for all companies from a single screen enabled them to operate with a fresh sense of efficiency and convenience they didn’t have before. “I love the functionality of being able to input bills for 20 different companies and see all of the outstanding bills,” said Cox.

Brown underscored the significant time-saving and operational benefits that NetSuite brought to Regier Cox, specifying that certain accounting responsibilities—such as logging on, entering bills, and checking bank balances—that formerly took 6 hours in QuickBooks, now take just 30 minutes in NetSuite.

Counting On GSI For Unmatched Support

The Regier team praised GSI for providing clear expectations and facilitating seamless communication throughout the process, including weekly meetings to discuss changes, timelines, and concerns. According to Cox, “GSI’s team was really great at giving us an expectation of how the implementation was going to go and following up with our weekly meetings.”

He also emphasized the importance of having a dedicated support system, stating, “It’s nice to have someone who’s dedicated to you to make sure that your needs are taken care of.” GSI’s tailored support stood out in contrast to other platforms and providers where users often find themselves navigating complexities on their own. He added, “The weekly meetings held us accountable to get things done.”

Additionally, he highlighted GSI's quick responsiveness in resolving issues, stating, "Sometimes it takes two or three tries to get stuff fixed." However, GSI demonstrated rapid responses to all urgent matters and requests, often with a turnaround of 24 hours or less.

Cox acknowledged the unique nature of their accounting firm, wherein they were not uploading any of their historical data and appreciated GSI's efforts in understanding and adapting to their distinct requirements. "We probably threw [GSI] through a little bit of a loop because we operated differently than the typical client. Though we did run into several hiccups from both sides, GSI and Ryan have been responsive and have helped us work through challenges."

Paving The Future

The ongoing priority for GSI and Regier revolves around resolving issues related to check printing capabilities, with a specific emphasis on formatting challenges with blank checks and concerns regarding the visibility of sensitive information on envelopes. Additionally, they are eager to delve into the potential benefits offered by NetSuite's latest release, particularly in managing complex tax structures associated with multiple sets of companies.

Despite the distinct circumstances surrounding their implementation, they are also enthusiastic about utilizing a template to establish home offices for their clients in the future, if the need arises.



For more information:

Contact us today to learn more. You can also [email us](#) or call (855) 474-4377.

GSI, Inc.

(GetGSI.com) specializes in providing a broad spectrum of business, functional, and technical consulting services for Oracle NetSuite, ServiceNow, Oracle JD Edwards, Oracle Cloud, BMC, HubSpot and other enterprise applications. We also offer an extensive array of cloud/hosting solutions for Oracle Cloud, Amazon Web Services (AWS), Microsoft Azure, Google Cloud and private cloud. GSI combines its deep application and industry experience with advanced A.I. and automation to deliver cutting-edge intelligence. This advanced intelligence combined with our outstanding people allows GSI to deliver Service Excellence every single day. GSI's comprehensive suite of solutions include AppCare, a 24/7 managed service; GENIUS AI, an Application Intelligence Platform (AIP) for creating application health and user experience monitors; GENISYS, a solution for modeling, measuring and maximizing system performance; GatewayNow, an affordable, fully managed instance of ServiceNow ITSM; gShield, a comprehensive security solution; RapidApproval®, a Salesforce AppExchange solution for streamlining the approval request process; RapidReconciler®, its inventory reconciliation software and JDE Cloud9, a complete cloud-based hosted service. GSI consulting services are backed by its signature 100 percent guarantee. Founded in 2004, the rapidly growing company is headquartered in Atlanta with locations nationwide. GSI, Inc. has been named to Inc. Magazine's Inc.5000 list of fastest growing companies for two consecutive years.



Why GSI?

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*Paige Brown
Accountant
Regier Cox & Associates*