

# Construction Consulting Firm Boosts Budget Reporting Frequency 3x and Gains Incisive Business Insights

Aegis Project Controls



## Challenges

### Aegis Project Controls Upgrades to a Unified Finance Platform

Construction industry consulting firm Aegis Project Controls delivers services and technology in areas such as cost and risk management, critical path method (CPM) scheduling, and data analysis to help developers and owners ensure the overall health of construction projects. Founded in 2006, the Maryland-based firm has grown 35% annually over the past decade, adding four additional offices across the U.S., one in Ireland, and expanding its workforce to about 150. Aegis has supported more than 4,000 projects with top-notch consulting talent and a technology-driven approach that enhances quality and cost-efficiency while minimizing risk for its clients.

Now Aegis is applying a similar focus to its internal budgeting and accounting. As Aegis grew, reliance on Excel budgeting meant labor-intensive manual work and inflexibility in creating and adapting models. An inadvertent error could break formulas across multiple 20-tab spreadsheets, while budget vs. actuals reporting was so time-consuming that it was done just once a quarter. Even then, reporting lacked the in-depth insights the growing firm needed to help control costs and optimize resource allocations. "Doing budget vs. actuals in Excel got very messy and could take up to five days of focused work," said Kyle MacDonald, director of finance and operations.

Aegis had challenges in accounting as well, using QuickBooks Enterprise for its general ledger and BillQuick for billing, time, and project accounting. Getting BillQuick data into QuickBooks was problematic, complicating P&L and balance sheet reporting, bank reconciliations, and intercompany settlements. "The biggest challenge was that data was all over the place, and never really connected the right way," MacDonald said. With continued growth in the pipeline, MacDonald wanted a more unified platform for budgeting and accounting to improve efficiency, visibility, and controls.

## Solutions

### Scope and Depth of Budget Data Grows 2x, with 25% Less Time

After evaluating solutions including Microsoft Dynamics, Aegis selected Sage Intacct as its accounting foundation — a "hub" with an open API that could readily connect with other systems. Though Sage Intacct Budgeting and Planning was still new when Aegis licensed the accounting platform in 2018, its continued evolution prompted Aegis to assess and adopt the solution in 2019. "I liked the flexibility of Sage Intacct Budgeting and Planning, and how we could build a model, update numbers, and have it flow into the budget without making changes to a hundred different line items," MacDonald said. "Integration was a key factor as we wanted everything in one finance platform, so we could just click a button and sync data."



## Company Overview

With five U.S. locations and one in Ireland, Aegis Project Controls supplies consulting services and technology that help bring large construction projects in on time and on budget.

## Executive Summary

### Previous Software:

- Excel

### Results with Sage Intacct:

- Reduced budget creation time by 25%
- Accelerated budget vs. actuals reporting 3x, from quarterly to monthly
- Increased scope and depth of budget data 2x
- Improved decision-making capabilities for executives and managers

## CONSTRUCTION CONSULTING FIRM BOOSTS BUDGET REPORTING FREQUENCY 3X AND GAINS INCISIVE BUSINESS INSIGHTS

Compared to building budgets in Excel, Aegis spends one-quarter less time on budget creation with Sage Intacct, while incorporating information of greater scope and detail. "I cut down time to build the budget by at least 25%, and we've got double the data in it with line-item detail that wasn't possible with Excel," MacDonald said. For example, MacDonald has created employee profiles that account for salary, bonuses, and benefits, and can easily filter by profit center locations, client types, business units, and departments. In addition to avoiding hours of reworking in Excel, these robust profiles deliver new data and insights to inform strategic headcount planning and enable faster, data-driven decision making.

"There's a lot more detail you can get, and it takes almost no time because it's already built into Sage Intacct Budgeting and Planning," MacDonald said. "What's really stood out for me is the ability to sync with dimensions in Sage Intacct accounting, and then add different dimensions or groups that filter through the budget." MacDonald also can allocate shared services expenses by profit center locations, saving two days of manual work during budget creation and four hours a month on budget updates. It's also far easier to keep track of employees if they split time among different profit centers.

### Results

## Saving up to 5 Days in Budget Vs. Actuals Reporting

Aegis has increased the frequency of budget vs. actuals reporting 3x, from quarterly to monthly, thanks to ease of use in Sage Intacct Budgeting and Planning. Reporting that took four or five days a quarter is now done in a half-hour each month. "It takes about 30 minutes of just reviewing data, and we can expand our reporting beyond just a high-level rollup," MacDonald said. "We can see how each profit center is performing vs. budget each month, and we couldn't ever do that accurately before." Through Sage Intacct dashboards, profit center budget managers now have access to timely and accurate data, improving collaboration across the company and supporting data-driven business decisions.

At the same time, Aegis has increased forecasting frequency from quarterly to bi-weekly and has benefited from sophisticated scenario modeling capabilities. That proved especially valuable for cash flow planning when COVID-19 struck in March 2020. "We had a slow-down period with COVID, and I used Sage Intacct to create and update scenarios to get a read on cash flow and big expense items that we could control," MacDonald said. "We were able to gain a lot more visibility and confidence in our cash flow because of the budget platform." With those insights, Aegis had a foundation for decisions on issues such as deferring or reducing consultant raises and bonuses until the pandemic subsided.

The addition of Sage Intacct Budgeting and Planning enhances the value of Aegis's Sage Intacct accounting platform, with the systems working in tandem to deliver groundbreaking efficiency and visibility. MacDonald estimates overall accounting efficiency has risen 5x, while the company has instituted much more robust monthly close and reporting processes. "We can do monthly reporting on so many different levels now," MacDonald said. "I'm putting out 30 additional reports a month with Sage Intacct that I never could have run out of the old system. The move to Sage Intacct has been a huge turning point for our organization."

*"The move to Sage Intacct has been a huge turning point for our organization. Sage Intacct Budgeting and Planning gives us great flexibility to expand our reporting and forecasting and increase visibility much more efficiently than if we stuck with Excel."*



Kyle MacDonald,  
Director of Finance  
and Operations,  
Aegis



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To speak to one of our experts, contact:

✉ [sales@theanswerco.com](mailto:sales@theanswerco.com)

☎ 1-866-670-6686

Head Office:

502-233 Nelson's Crescent, New Westminster, BC V3L 0E4

Offices also in Calgary, Winnipeg, Edmonton, Toronto and

Portland, OR.

