

## **Customer Case Study: West Virginia High Tech Consortium Foundation**

### **Profile: From Country Roads to High Tech Center**

#### **Industry: Non-Profit**

Things are changing in the Mountain State. While the West Virginia economy was once exclusively driven by coal production, the 1990s and the proliferation of the Internet prompted a need for the state to make pointed efforts to nurture a more modern, technology-driven economy.

Based on the vision of Congressman Alan B. Mollohan, the West Virginia High Tech Consortium (WVHTC) Foundation is a non-profit organization that is building a world class technology business park, aggressively funding small businesses having commercial off the shelf products and services with significant future economic potential, and leveraging federal grants and contract research funds to positively impact the state's economy in areas such as biometrics and information technology. Since its inception in 1993, more than 8,000 high-tech jobs have been created as a result of such efforts.

Jon Elder is Chief Financial Officer of the WVHTC Foundation, and oversees the finance and accounting functions. Because the organization works with various government agencies and must track multiple grants, indirect expense rates, park development activities and special federal, state, and IRS compliance requirements for government contractors and non-profits, Elder sought to implement an accounting system that could easily accommodate complex financials, as well as scale to meet the growing needs of the Foundation and its customers. Elder also recognized the value of a solution that aided overall business management, including employee management and reporting.

#### **The Challenge: Just the Right Size**

When Elder joined the WVHTC Foundation in 2001, the 50-person organization was using an enterprise-scale government contracting accounting solution, which Elder found too complex for the Foundation's grassroots needs. The system was costly to maintain and required users to go through extensive training in order to perform basic tasks. In addition, simple reports necessary for government compliance were difficult to create and would have required expensive customization. "It was like using an atomic bomb to blow up a Volkswagen," Elder recalls.

A CPA for over 25 years, Elder was familiar with Intuit's QuickBooks accounting software, and sought to find a solution that would be just as comprehensive and easy to use, but that would be simple to implement and maintain, and that would support the Foundation's growing needs and multiple users. Initially wary of standardizing the Foundation on something that is traditionally thought of as a "small business" product, Elder was pleased to find QuickBooks Enterprise Solutions Business Management Software, Intuit's first solution designed for growing businesses with 20-250 employees.

"QuickBooks Enterprise Solutions Business Management Software offered the best of both worlds – a comprehensive system capable of managing our complex business that is both easy to use and affordable," said Elder. "We didn't need a complicated, global system with two thirds of the options deactivated, and QuickBooks Enterprise Solutions promised to be just right for our needs."

#### **The Solution: QuickBooks Enterprise Solutions**

From the beginning, QuickBooks Enterprise Solutions Business Management Software has proven successful for the WVHTC Foundation. The system was up and running in a week and a half, and Foundation employees love the powerful capabilities as well as the simplicity of the solution. In particular, the foundation is taking advantage of:

##### **Increased Capacity to Support Growth, Manage Employees**

"Our revenues have increased by more than one-third over the past three years. We will double our revenues in the next two years. QuickBooks Enterprise Solutions Business Management Software is fully equipped to successfully manage the foundation's growing data and employee base as we continue to grow," said Elder.

In addition to the accounting and other business management features, Elder is looking to utilize Intuit's Payroll Services to further integrate the foundation's financial data and to take advantage of options offered through Intuit, such as direct deposit.

#### “ Easy to Use, Advanced Reporting Capabilities

With the foundation’s old system, some critical tasks and information, such as bank reconciliations and receivable/payable account agings were difficult to obtain due to complex set-up and processing requirements. With QuickBooks Enterprise Solutions Business Management Software, those issues were easily and quickly solved.

Elder also credits QuickBooks Enterprise Solutions Business Management Software with handling more sophisticated billing and reporting needs. “We have three indirect rates, and must set up cost centers for grants, apply these rates to each grant and then prepare a report at the end of the year for the government. Despite the complexity of this, we found it was very easy to design a way to accomplish this with QuickBooks Enterprise Solutions Business Management Software, and the system allows us to export data to Excel to easily prepare customized reports for management information needs.

#### “ Clear Cost Savings

Despite his familiarity with Intuit’s reputation for developing easy-to-use, powerful solutions, Elder was impressed with the depth and breadth of Intuit’s product, and was pleasantly surprised by the price. “The quarterly maintenance fees for our old system amounted to more than the cost of the QuickBooks solution,” he says. Additionally, there’s less to manage from a network and maintenance standpoint, and less of a learning curve for employees.

“QuickBooks Enterprise Solutions offers the WVHTC Foundation all of the functionality we need with none of the training or upkeep headaches. We have enhanced insight into our business and the ability to be more efficient, saving us both time and money,” Elder says.

#### “ Defining the Standard and Becoming a Model

Just as things are changing in the Mountain State, changes are occurring at the WVHTC Foundation. The Organization is defining the standard and becoming a model for small businesses desiring to establish financial accountability and control within their organizations. Elder concluded by saying, “QuickBooks Enterprise Solutions has allowed us to take a very complex accounting system to a whole new level of speed and quality of reporting. We are able to act decisively based on financial information provided by our system and those external to our organization have confidence in our system.”