Acumatica Finance/Franchisor

CLIENT SUCCESS STORY





Client

Dominion Lending Centres dominionlending.ca/

Industry

Finance/Franchisor

Headquarters

Port Coquitlam, BC

System

Acumatica

Dominion Lending Centres Banks on The Answer Company and Acumatica

Dominion Lending Centres has been growing its dominion in the Canadian mortgage industry for almost 15 years. The organization primarily serves as a franchisor, empowering mortgage professionals to own and operate their own brokerage offices under the respected Dominion Lending Centre brand. With more than 5,000 brokers and 90 direct employees, the company is Canada's largest mortgage brokerage group. When Dominion Lending sought a powerful, multientity accounting solution to power its financial operations, Acumatica backed by the consulting powerhouse at The Answer Company, became the solution of choice.

five separate accounting applications. It unnecessarily complicated our business model and prevented the type of visibility we need into each office and to our organization as a whole."

Decision Locked In

While attending an accounting conference Hague found himself in a breakout session discussing accounting solutions for midsize companies like Dominion Lending. "I learned a lot about the options available and sought out the presenter afterwards to get additional insight. They recommended Acumatica and offered to connect us with The Answer Company who represents the product locally."

The Answer Company quickly impressed Hague with not only their knowledge of the product, but their overarching business acumen along with a willingness and desire to learn the inner workings of Dominion Lending's operation. "Honestly, after speaking with The Answer Company about Acumatica, we didn't look any further," recalls Hague. "We were that confident in the software and the partner."



Separate Accounting Systems Blurred Visibility

"As we grew and acquired other companies, we acquired their legacy accounting packages," describes Geoff Hague, CFO of Dominion Lending. "Soon we found ourselves with at least

Consolidations and Multi-Entity Transactions Add Complexity

While Dominion Lending's core accounting is fairly straightforward, the fact that there are 24 separate entities under the company's umbrella

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About The Answer Company

The Answer Company is a leading supplier of business management software and technology consulting services. Since 1995, we have been helping businesses answer the difficult questions with regards to investments in technology and information systems. Our goal is to make businesses more successful at what they do and gain confidence to make profitable moves in their respective industries. Our software solutions support accounting, operations, customer relationship management, human resources, time tracking, merchant services, and the specialized needs of the manufacturing, construction, distribution, healthcare, nonprofit, and real estate industries.

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adds a significant level of complexity. Previously, month-end processing was a time-consuming and tedious task involving manual allocations and tricky reconciliations. "We needed the ability to perform consolidations and inter-company transactions in a swift and straightforward way," explains Hague. "Acumatica allows us to handle this in a simple and elegant way. We can easily allocate to any company and consolidated reports are quick and comprehensive."

Extensibility and Cloud Add Flexibility

Dominion Another attribute that Lending values in Acumatica is the software's extensibility. The company relies on several third-party and industry-specific applications handle tasks like agent commissions. "We thought this would be a tricky one to incorporate into Acumatica," says Hague. "Cash comes in from the lenders and out to the brokers, and we need to track it. The Answer Company will be helping us integrate the application into Acumatica, so the transactions come in as journal entries."

Now, 18 months after going live with the software, Dominion Lending is still discovering the power of Acumatica. "The speed and responsiveness is impressive. I'm both surprised and pleased with the performance," says Hague. "I was concerned that as a native cloud ERP, it would run more slowly than an on-premise ERP—but the opposite is true. And the accessibility that a cloud deployment provides is invaluable. We can give each of our offices access to the pieces of Acumatica they need to do their jobs, and we can work offsite effectively when we aren't in the office."

Partner Proves Indispensable

The company is equally impressed with their business partner. "The Answer Company takes a very thorough and comprehensive approach to their projects," notes Hague. "They've been both proactive and responsive to our needs."

The guick implementation times and ease of use of cloud ERP applications Acumatica prompt companies to consider attempting to roll out the solutions on their own, without the assistance of a partner. Hague believes that's short sighted: "We couldn't possibly know enough about the software to implement it to best advantage. With an understanding of the software and of our business, The Answer Company brought real value to our project. Our role is to run and grow the business, so we rely on The Answer Company to help us leverage the software so we can run it even better."



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