

Empowering Financial Excellence and Fostering Student Success with Sage Intacct



Empowering student success with educational preparation services involves providing comprehensive support to help students thrive academically. This is where Stravos Education, LLC (Stravos) comes into the picture – its mission-driven philosophy focuses on helping students build confidence, hone strategic skills and achieve academic success. Founded in 2021 and based in Sacramento, California, Stravos is a holding company that acquires and supports educational tutoring services, talent recruiting services and academic preparation firms throughout the U.S. and United Kingdom.

Stravos' array of services include tutoring, mentorship, academic advising, counseling, workshops, access to resources like textbooks and technology and opportunities for experiential learning, such as internships or research projects. By addressing various aspects of students' educational needs and providing tailored support, educational preparation services help students reach their full potential and achieve their academic and career goals.

As the organization expanded across the U.S. and United Kingdom, the need to overhaul its financial software became apparent. The organization was unable to generate detailed financial reports, access meaningful data and automate processes. The outdated technology meant labor-intensive manual work, inflexibility and lack of system integrations.

Stravos chose Cherry Bekaert to update its financial software and convert its team to the robust capabilities of Sage Intacct, which provided the company with improved efficiency, financial visibility and controls.

Revolutionizing Financial Operations and Visibility

Cherry Bekaert's Outsourcing & Resource Solutions and Digital Advisory teams started by integrating Stravos' data across different entities in the U.S. and United Kingdom, along with analyzing and documenting its current business processes and determining the best practices. Cherry Bekaert positioned the company with more efficient methods and procedures for data collection, financial close, consolidation, reporting management, strategic planning and more to reach its business growth objectives.

As Stravos implemented Sage Intacct, the software transformed its financial processes by providing several benefits, including:

- ▶ **Automation:** By streamlining and simplifying their accounting processes, such as bookkeeping, invoicing and financial reporting, Sage Intacct automated repetitive tasks, which reduced manual data entry and risk of errors, improved efficiency and provided real-time visibility into financial data.
- ▶ **Scalability:** With automatic updates, the software can scale with Stravos continued growth, adapting to changing needs and complexities.
- ▶ **Visibility:** With real-time visibility into financial data, it has enabled leadership to enhance decision-making and forecasting.
- ▶ **Integration:** Not only did the deployment of Sage Intacct streamline workflows and improve efficiency, it also seamlessly connected and exchanged data with other business applications, systems and third-party vendors.
- ▶ **Compliance:** In preparation for a successful annual audit, the establishment of accurate financial statements was critical. With the guidance of Cherry Bekaert, the deployment of Sage Intacct helped Stravos adhere to legal and regulatory requirements that govern financial reporting, data security, privacy, and taxation.

Because all financial transactions are tagged and categorized using Sage Intacct's customized reporting, Stravos can now easily track revenue. This granular insight helps the finance team to confidently predict metrics and revenue, so Stravos can make smart decisions about when to hire and expand into new verticals.



The guidance, support and expertise that Cherry Bekaert brought allowed us to reimagine our financial management processes. The outcome of the implementation process was not only a new general ledger system with a fully integrated consolidation for our multiple entities, but also improvements in our reporting granularity and timelines,”

- Hugh Merryweather, Stravos CFO.

"Thanks to our productivity improvements and the flexible reporting we have in Sage Intacct, it's simple for our finance team to get the information we need to run our business. We have real-time financial visibility at our fingertips, so we can focus on key information that drives operational decisions," said Eric Diwa, Stravos Director of Finance. "One of my favorite aspects about Sage Intacct is its flexibility and scalability. I also felt we had room to grow with Sage Intacct, especially with its add-on modules and third-party applications."

Due to these efficiencies, Stravos' month-end closing processes are much faster and more efficient, which enables the finance team to accurately produce the financial statements needed for analysis and decision-making.

Through Sage Intacct reporting and dashboards, Stravos now has access to timely and accurate data, improving collaboration across the organization and supporting data-driven business decisions. Overall, Sage Intacct delivered Stravos with groundbreaking efficiency, accuracy and transparency throughout its financial operations.

Our visibility through Sage Intacct is excellent, and the interface was a seamless implementation! We anticipate gaining better insight, making more intelligent decisions, and improving profitability as we grow with it and utilize the abundance of tools it offers. The system excels at importing and exporting data so that we can transfer from our legacy system quickly and efficiently,"

- Eric Diwa, Stravos Director of Finance.



We consider Cherry Bekaert a trusted partner. They transformed our financial processes and delivered a solution that enables us to better use our core operating platform. Their team pushed us to think about new ways of doing things and introduced best practices to our organization,”

- Hugh Merryweather, CFO.

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About Cherry Bekaert

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