



CASE STUDY

Industry

- Multi-family construction and design
- Custom residential construction and design

Challenge

- Invoice and document tracking
- Team communication
- Outdated accounts payable system

Solution

- inBuild's automatic document retrieval and processing
- inBuild's 3rd party ERP integrations
- inBuild's exclusive project budget/AP workflow

Results

- Expansion into multi-tiered, multi-family projects
- Data and financial tracking for CFO
- Increased team maneuverability and cross-communication
- Seamless contract/document/invoice flow

How Integrating inBuild's AI Assisted Invoicing Software System Allowed Sweeney Development to Transition Into Large Scale Multi-Family Projects

After several months of using the software, the team found benefits throughout the company organizationally as well as financially. No longer was the team cross-communicating constantly to track invoices, but more importantly, all of a project's key financial data and contract information was being tracked in inBuild's exclusive budget system built explicitly for GC's.

SUMMARY + BACKGROUND

Shannon Sweeney founded Sweeney Real Estate & Development in 1993 as a Real Estate Brokerage and General Contracting company. For years he focused his business around building custom single-family homes in the high-end Aspen, Colorado area, some reaching sizes over 14,000 sq. ft. Since founding, Sweeney and his team have completed more than 40 custom homes in and around the area, averaging \$25-35 million dollars in construction volume each year.

Sweeney Development discovered their product market tackling custom homes as their go-to project type. His team thrived at delivering highly custom products that not only satisfied his customers but fit organically into the surrounding landscape and neighborhoods with a care and ease rarely seen in the market. However, while the projects they pursued became ever larger and more expensive, the team's ability to keep back-of-house business details organized became increasingly challenging. With no real system in place to track invoices, Sweeney Development would often dip into profits to cover the unorganized and untracked expenses for a project. The team did this out of necessity, as delivering the product to the customer as specified is foremost, but this sacrifice held the team back from taking on larger scale, multi-family projects as they had desired.

“ We've gone from 15-20 min for invoice processing to less than 2min. The whole lifecycle is much, much faster- all the steps to complete are just a few mouse clicks. ”
Mike Brinson

“ inBuild has been exceptionally easy to use and intuitive- just follow the steps and click the mouse a few times. A 3rd grader can figure it out. It's amazing to be able to effortlessly track against an associated project budget. ” Andrew Clark

THE CHALLENGE

In early 2019, Sweeney Development brought on a CFO to streamline and organize the company's financial process and facilitate scaling to multi-tiered, multifamily projects. Prior to the CFO hire, no invoice tracking existed. Instead, the development team would meet all the sub-contractors onsite where they proceeded to give the team handwritten invoices, and checks were then written on the spot. There was no system to track against contracts or track to check if honest billing was taking place. The CFO's first task was to transition all the sub-contractors to utilizing electronic invoices so they could be logged in software and tracked in an ERP system.

After a year, the CFO had implemented QuickBooks, Sage 100, and Procore to track the growing multidimensional needs of Sweeney Development. However, there was no seamless document or invoice flow. "Each software had its own tediousness and refused to communicate properly with the other, so most times I was entering the same sets of data into multiple platforms." After months of trial and error, the team landed on a combined system of Procore for contracts/documents/project tracking and QuickBooks for accounting. However, there was still a void between the two ERP management systems, so the CFO built a fully custom macro Excel platform to fill the needs of the entire team.

Despite all the trials and tribulation, invoice tracking continued to plague the entire team. Sweeney hired two full time bookkeepers to help with accounts payable, and even after building the Excel platform, a single invoice still took at least 15-20 minutes to log, enter, and track from a receivable to payment. On top of this time-sink, invoice tracking for projects and approval added even more time as it required "playing telephone" with project

" We tried Buildertrend; that didn't work. So, then we tried Procore- we found that was the best solution- but on the accounting side we were using Sage 100 which was terrible, so we switched to QuickBooks. But ultimately nothing fixed the AP struggle. We ended up building a fully custom macro Excel platform to fit what our project managers needed. But there was still no invoice tracking... Then we found inBuild and it was the perfect fit.

Andrew Clark

managers and the accounting team. The whole process took valuable hours where whole team meetings were spent sorting and approving invoices for each project to get ready for a pay application.

“ Being able to follow the invoice themselves- I don't need to bug the CFO anymore. The info is ready and available right away. Mike Brinson

SOLUTION & RESULTS

In the CFO's continued search for a better system, he discovered inBuild as a solution to fill the chasm in Sweeney's AP management system. After discerning the advantage it could provide Sweeney Development, he swiftly transitioned the whole team onto the software. In just a couple weeks, Sweeney's entire team was using inBuild to track and approve invoices as the product wholly filled the void in their AP system. The project managers immediately realized the value saying, "now when we jump on the morning calls with the whole team, communication is seamless. It saves everyone in the office time. We're no longer asking around for the status of an invoice, everything is in one place, and we're no longer playing telephone! A significant part of my job used to be supporting the team with all their related questions around billing. Now, thankfully all the information everyone needs is in inBuild's interface."

After several months of using the software, the team found benefits throughout the company organizationally as well as financially. No longer was the team cross-communicating constantly to track invoices, but more importantly, all of a project's key financial data and contract information was being tracked in inBuild's exclusive budget system built explicitly for GC's. Having all information functionally displayed and securely located in a single software allowed the team to identify the pinch points that held them up from shifting their business model into more lucrative multi-family development. The CFO said, "we finally made the switch to pursue multi-family based on the ability to analyze any piece of data that inBuild's software tracked automatically. It became abundantly clear how to structure new multifamily deals based on the analytics from inBuild's financial reports that outlined the ways to make us more profitable." Sweeney Development has since expanded operations taking on seven additional multi-family projects across the western slope of Colorado for this year alone, all of which will be exclusively tracked from project-creation, to contract, through AP, and finally to payment with inBuild's functionally superior, yet incredibly intuitive software application.

