

Bayley Construction unlocks financial efficiency and precision with Briq



Background:

Founded in 1963, Bayley Construction is a full-service general contractor with offices in Washington, southern California, and Arizona. Their annual volume is \$200 million, and their services include pre-construction, construction management, and construction.

Systems:

Acumatica
Excel
Procore
Criterion

“We were transitioning accounting systems and we were going to have a potential reporting gap... I decided to use Briq for this bridge reporting opportunity.”



Adam Pinsky
CFO
Bayley Construction

Challenge:

Bayley Construction faced significant challenges in its financial reporting process. They relied on a complex Excel workbook for managing their work-in-progress (WIP) reports and other critical financial data. This workbook required a time-consuming, error-prone process that involved numerous manual steps, data entry, and multiple people collaborating on it. This approach not only consumed valuable time but also increased the risk of errors and inconsistencies in the financial reports.

Additionally, the company was transitioning between various systems, including accounting, project management, and HRIS. It was necessary to find a solution that could seamlessly bridge the gap between the old and new systems while improving the reporting process.

Solution

To address these challenges, Bayley Construction implemented Briq to simplify and streamline financial reporting and data management. Adam Pinsky, the company's CFO, led this transition. The primary focus was to replace the cumbersome Excel-based reporting process and the need for multiple manual steps with a more efficient and reliable system.

“With Briq, I change the calendar and I start a new workbook. It’s got all my data from Acumatica, and it pulls in the most recent forecast snapshot from Procore. When we are ready to collaborate on month-end preparation, I let the team know, “the WIP is ready in Briq.”

Adam Pinsky

With Briq, the company could consolidate all its financial data and reporting into a single platform. This system directly integrated with their new accounting system, Acumatica, and could smoothly transition from the old system to the new one. This transition process significantly reduced the reliance on Excel workbooks and the associated risks of errors.

Additionally, Briq facilitated collaboration and data input from various stakeholders, making it easier to manage financial reports, particularly the WIP, without manual data entry and consolidation. The transition was supported by Briq’s team, who worked closely with Bayley Construction to customize the platform to their specific needs.

Outcome

“The most noticeable change was the streamlining of the financial reporting process. What used to take several hours of manual work was reduced to a fraction of the time, as Briq automated many of the previously manual steps.”

Adam Pinsky

The adoption of Briq brought about several significant improvements and outcomes for

Bayley Construction. One of the most noticeable changes was the streamlining of their financial reporting process. Tasks that used to consume several hours of manual work were reduced to a fraction of the time, thanks to Briq’s automation capabilities. This automation also translated into enhanced accuracy, as manual data entry was eliminated, reducing the risk of errors and inconsistencies in financial reporting. This, in turn, boosted the company’s confidence in the data.

Moreover, Briq played a crucial role in facilitating a seamless transition between the old and new systems during a critical phase of the company’s development. It allowed Bayley Construction to shift from legacy systems to Acumatica without disrupting their financial reporting. The time saved by automating tasks enabled the finance team to redirect their focus towards more value-added activities, liberating them from the burdensome data entry and manipulation tasks.

Furthermore, adopting Briq laid the foundation for future automation within Bayley Construction. The company plans to expand the use of Briq to access more granular project data and explore additional automation opportunities, leveraging the platform’s capabilities.

In conclusion, the decision to implement Briq not only resolved the immediate challenges of cumbersome financial reporting but also positioned Bayley Construction for a more efficient and automated future characterized by improved accuracy and data confidence.

“Briq played a crucial role in facilitating the bridge between the old and new systems during a critical phase of our accounting system transition.”

Adam Pinsky