CASE STUDY: THE BREAKERS

RSM provides real answers to the complex business challenges of this iconic Florida resort

The Breakers is a legendary oceanfront resort located in the heart of Palm Beach, Florida. They offer 540 guestrooms and a wide range of services and amenities including nine restaurants and five bars, eleven shopping boutiques, five pools, two championship golf courses, a 20,000 square foot rejuvenating spa, and a state-of-the-art family entertainment complex.

Background

The Breakers utilized several financial systems, some dating back to the early 1980s. As a few of those systems were not integrated with one another, a large amount of manual entry was required and limited general ledger detail was available. Report outputs were generally only available in hard paper copy. Modifying existing reports or creating new custom reports often presented challenges.

Project

RSM implemented a 35-user Microsoft Dynamics® GP system replacing The Breaker’s accounting and fixed asset systems.

As part of the implementation, RSM integrated several existing systems into Dynamics GP: Agilysys Lodging Management System (LMS) - Hotel/Property Management System and Agilysys Straten Warren-Purchasing System.

RSM utilized Dynamics GP Project Accounting, integrated with Dynamics GP Accounts Payable, to track expenditures on capital projects. The Dynamics GP Fixed Asset Module is used to record the company’s fixed assets, approximately 2,500 assets amongst all their properties, and is a fully integrated accounting solution providing The Breakers with a complete historical reference for assets from the General Ledger through the integrated modules.

“RSM has first-class people selling high-quality products. We evaluated many solutions available for companies our size and there was a clear difference with RSM. They are business specialists who deeply care about the job and its success. We’re pleased to have partnered with a team who understands what we do and how we want to grow our business. This has been a tremendous experience for us and we could not have hoped for a more successful outcome.”

— Darren Hirsowitz, Director of Finance, Flagler System, Inc.
Additional developer solutions implemented were Mekorma MICR for Payables, Mekorma Voucher Notes, and Binary Stream Software’s Multi-Facility Processing and National Accounts for AP. RSM further developed several custom processes to electronically import payroll transactions from the company’s Infinium Payroll system.

The Breakers will utilize Business Portal to distribute financial information and highlight key performance indicators.

Outcomes

- Migrated 10 years of historical financial data, vendor master file, fixed asset general and depreciation records, and capital project work in process project information.
- Improved month-end closing process through integration of core financial systems reducing manual general ledger entries by 80 percent and eliminating substantially all instances of duplicated entry.
- Fully integrated Dynamics GP Fixed Asset module generates general journal transactions for asset additions, disposals, transfers, and depreciation transactions.
- Improvements to capital project accounting include the ability to track change orders, update a project forecast when a change order is posted, and maintain a historical work in process ledger for all capital assets.
- Established electronic bank reconciliation processes for most disbursement accounts and utilized reconcile feature to receive and upload disbursement paid item files.
- Ability to electronically upload annual budget and more easily create financial projections and report current financial results against those financial plans.
- Ability to design ad-hoc financial reports and more easily export financial information to core Microsoft Office applications.
- Platform for future growth and an environmentally friendly paperless office.