

Case study

Prime Group Holdings owns and manages hundreds of locations, and bank accounts, using Charted Payments and Approvals



Prime Group Holdings

Prime Group Holdings is a growing storage facility property and management company, with ownership of over 400 individual properties, with a few select properties that are solely managed. Most of the properties are in the US, with a small number of locations in Canada.

Their accounting setup is inherently complex, divided into two systems for corporate accounts and property accounts, with every single property under the Prime Group Holdings having its own LLC. The result is over 400 subsidiaries, and over 600 bank accounts, all with different parameters. The volume of invoicing is intense.

- ◆ Jennifer Sargent, Corporate Controller in charge of corporate accounting at Prime Group Holdings ended up taking over accounts payable one year into the job; while the business model is simple, various factors make it complicated:
- ◆ The corporate accounting has one main bank account. Properties are grouped based on various factors under a physical account. Every property has its own virtual bank account, with its own separate account number and routing number to handle ACH payments.
- ◆ In addition, they have controlled disbursement accounts (CDA), which are tied to the physical accounts that handle check payments. However, every CDA handles check payments for approximately 50 properties at a time, significantly adding to the accounting complexity.



“Having it all in one place so that we can do research and not have to go back and forth between two systems to find out what’s what. When AvidXchange was doing our payments, we could put a payment in Timberline, import it into AvidXchange, AvidXchange would send the payment out, but AvidXchange would take the money from our account. So in our system, it would look like the payment had cleared the next day, but if we had to find an outstanding check or figure out when a check cleared, we had to go into AvidXchange and manually look up if the check cleared, when did it clear, when was it sent – checking all the other dates and data points. It was very cumbersome.”

Jennifer Sargent
Corporate Controller

The challenge

Previously, Prime Group Holdings relied on Timberline (now Sage 300 Construction and Real Estate), a construction and property inventory software that also handled some accounts payable functions. However, the system lacked concrete controls and didn’t capture a lot of the common payments for things like landscaping, utilities, trash and snow removal, and maintenance. Understanding the complexities of their system and knowing growth is a constant, the team decided to move to NetSuite for the necessary guardrails needed for such a complicated system.

They had also relied on AvidXchange, an AP automation tool that relies on integrations to connect various platforms, including Timberline. One of the biggest issues for the Prime Group Holdings team was the constant need to import and export data—which led to errors and missed data. The process was difficult: some invoices registering in Timberline, others in AvidXchange, having to reconcile both systems, and constantly transferring financial data between the two systems. The AvidXchange payments process was not user-friendly, which only added to the frustration.

AvidXchange also increased the amount of back-and-forth when it came to managing approvals through their system, resulting in an increased volume of messages and delayed invoices. As the Timberline and AvidXchange systems didn’t integrate, keeping track of payments and approvals took a lot of messages and follow-through.

In addition, Prime Group Holdings has a limited number of approvers who are spread out across various locations, adding to the need for a streamlined approach within a single system.

How Charted helped

Approval Automation

Having all approvals in NetSuite and automation through Charted, formerly SquareWorks Consulting, has significantly streamlined the approvals process for Prime Group Holdings. With everything working through NetSuite, designated approvers can either log in to NetSuite, or approve right from a direct email, with no need to log in at all. No matter how an approver chooses to work, the approvals are all managed through one NetSuite instance,



"I think the biggest positive with using Charted is that it sits right in NetSuite, and it doesn't feel like a separate system. It is super helpful."

Jennifer Sargent
Corporate Controller

ensuring all transactions are managed out of the same process, and can be easily checked and verified by the AP team.

Due to the setup of Prime Group Holdings, with so many different locations, district managers and regional vice presidents are all operating out of different locations and often traveling. This structure has made the payment approval queue even more difficult to manage. With approvers able to approve invoices simply from an email, whether on their phone or laptop, significantly reduces the operational burden of getting invoices approved.

Payment Automation

Employing Charted has significantly streamlined the payment process for Prime Group Holdings. Where they once were faced with constant back and forth of releasing payments and double-checking details through two disparate systems, the implementation of NetSuite with Charted Payment Automation has brought everything into one complete system.

The payment is processed in NetSuite, verified through the Charted queue, and then it's released. Removing the need to import and export files, details are no longer missed, and errors no longer happen. In turn, hours spent researching simple mistakes are no longer necessary. Payments go from NetSuite into Charted, where everything is verified, before being sent out. Nothing falls through the cracks.

"Having approvals in NetSuite and having people be able to either get into NetSuite and approve there, or use the emails, have really streamlined things. Especially the ability for people to approve or reject right in an e-mail rather than having to log into the system, I think has made things faster."

Jennifer Sargent, Corporate Controller

Results

When looking for automation tools to make the most of their NetSuite investment, Prime Group Holdings were first and foremost concerned about the volume—being able to manage their hundreds of virtual bank accounts, hundreds of subsidiaries, and the varied options for paying ACH versus checks.



The complexity was hard to convey throughout the demo and sales process. In order to satisfy the Prime Group Holdings requirements, Charted came up with a custom solution within the suite of products to be able to navigate the complexity of Prime Group Holdings setup. The result has been a significantly streamlined experience for both AP professionals and the approvers throughout the organization.

One of the biggest improvements has been time savings—the previous set-up resulted in numerous errors due to data transfers between systems, and every single problem would take hours of research to determine the root cause and reconcile differences between Timberline/Sage and AvidXchange. With everything now living in NetSuite, the errors have been significantly reduced, and time spent tracking down those problems is no longer a factor.

What's next

Prime Group Holdings is constantly growing, deploying external funds to create a constant pipeline of new properties and opportunities to create growth and make money for investors. In 2024, 80 new properties were acquired. For the accounting team, the need to be agile is a constant, knowing that at any moment, a portfolio of dozens of properties could be acquired at a moment's notice—all needing to be folded into the accounts payable structure.

Future considerations for the AP team are streamlining the payments process further, reducing check reliance, and increasing electronic payments to eliminate issues with mailing checks. Checks have been lost in the mail, or not arrived on time, resulting in last-minute online payments, and an inevitable double payment when the check does arrive. For an organization growing every single year, creating efficiency inside the AP team has been critical.

To learn more about Charted, click [here](#).

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