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Real Estate Development Firm Cuts Invoice Processing Times by 70% and Streamlines Check Printing Process with SquareWorks Automate

east west partners

East West Partners, a leading real estate development firm, has developed some of the world's top resort and urban communities, hotels, and office buildings. For over 30 years, they've earned a reputation for innovation and design, from the famed escalators of Beaver Creek to the iconic train canopy at Denver's Union Station. Previously, they leveraged Microsoft Dynamics SL to manage their business operations, but this system had become outdated and inefficient. With employees spread across the U.S. and a small accounting team seeking to modernize their operations, they transitioned to NetSuite in March 2024, significantly improving user accessibility and productivity.

The Challenge

Despite adopting a modern ERP system, their accounts payable team continued to rely on a fully manual process. This involved scanning physical paper invoices, uploading them into NetSuite, manually reviewing each one, and obtaining physical signatures for checks to pay vendors. This method was time-consuming, prone to human error, and caused payment delays. With a small department handling around 500 invoices monthly, East West Partners needed an automated accounts payable solution to improve efficiency. Additionally, managing 120+ legal entities and working with 8 banks required a scalable system that wouldn't incur extra costs for each entity.



How SquareWorks Consulting Helped

To address these challenges, East West Partners collaborated with SquareWorks, leveraging their financial automation platform, Automate, and Advanced Check Printing solution. They were impressed by the solution's ability to accommodate multiple entities without incurring additional charges and its capacity to automate the invoice process using OCR technology. SquareWorks approached the implementation holistically, educating the team on best practices tailored to their business needs.

Implementation

As the implementation continued, SquareWorks worked with the team to set up OCR processing rules. Given that East West Partners, as a real estate development firm, deals with substantial monthly costs and frequently pays the same vendors, they quickly realized the benefits of the OCR technology.

"I'd heard that many companies say it takes about 6 months for the OCR technology to learn your business. The second time I processed bills with SquareWorks' OCR technology, it scanned 100% of the information needed because we're paying the same vendors each month."

-Eric Symons, Accounting Manager

Considering the number of legal entities East West Partners works with, it was important for them to streamline the payment process as much as possible. Each entity also has multiple bank accounts, adding further complexity. To save time initiating payments, SquareWorks devised a management strategy that enabled easy replication of check formats across different banks, requiring only updates to the name, bank account, and routing number.

"We can create one check format for the first bank and then make a copy, just changing the name on the check, bank account, and account number. That's how easy it is."

-Eric Symons, Accounting Manager

With accountants spread across Charleston and Denver, obtaining signatures on checks was challenging. East West Partners required two physical signatures for checks over \$20,000. If the approver was not in the office, this would delay payments to vendors. To address this issue, SquareWorks introduced digital signatures and enabled team members to approve payments via email. This allowed the accounting team to get payments approved efficiently and print checks with digital signatures, eliminating the need to ship checks for physical signatures and ensuring timely vendor payments.

"We still have that internal control that they're looking at that payment and approving it, but they don't have to physically be there to sign it, which has saved us a tremendous amount of time."

-Eric Symons, Accounting Manager

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One thing we've appreciated about SquareWorks is that they understood who we were and what we were able to do from a technology standpoint, which really helped us in the learning process. They provided detailed information that helped everyone grasp how the solution would work.

*-Eric Symons,
Accounting Manager*

Results

With a small accounting team, having SquareWorks Automate platform and Advanced Check Printing solution has had a huge advantage for the company. Instead of scanning physical paper invoices and uploading them into NetSuite, they can now forward PDF invoices directly from their inbox into NetSuite. Leveraging SquareWorks' OCR technology, they can auto-populate invoice details, saving time and reducing human error. The team also appreciates the side-by-side comparison feature, which allows them to quickly review and verify the accuracy of the extracted information.

SquareWorks' Advanced Check Printing solution has also eliminated the need for physical signatures on checks. Approvers can now approve payments via email with digital signatures, streamlining the check approval routing and allowing East West Partners to process payments faster. Additionally, the company can easily replicate check formats across different banks, significantly saving time.

By streamlining their accounts payable process, East West Partners has not only enhanced operational efficiency but also positioned itself for scalable growth. Looking ahead, the company plans to further enhance their NetSuite environment and explore additional modules that NetSuite offers.

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*With SquareWorks
OCR technology, I've
saved 70% of my time
processing invoices
compared to our legacy
software.*

*-Eric Symons,
Accounting Manager*

For more information about SquareWorks Automate, click [here](#).



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