

A photograph of four diverse business professionals (two men and two women) smiling and looking towards the camera. They are standing in an office environment with large windows in the background.

QuickBooks Spreadsheet Sync Feature Helps Multi-Company Staffing & Recruiting Agency Save 60 Hours Annually

CHALLENGE

- Had no way to automatically consolidate reporting of monthly P&L statements for 19 locations across four franchise operations.
- Needed to log in to four separate business accounts to pull reports. Then, manually downloaded data into Excel, created formulas, and merged financials into one, consolidated spreadsheet.

SOLUTION

- Upgraded to QuickBooks Online Advanced for additional capabilities and features.
- Utilized Spreadsheet Sync feature which allows for adding large batches of data across 19 locations and 4 markets and sync it back and forth between Excel and QuickBooks.

RESULTS

- Spreadsheet Sync helped Spherion save approximately five hours each month (60 hours per year) on consolidated financial reporting, equating to an estimated \$5,800 in savings per year.
- Eliminated the need to manually compile Profit & Loss (P&L) reports each month. Now, the process is automated and simplified, saving the customer both time and frustration.

AT A GLANCE

BUSINESS OVERVIEW

Company: Spherion of Indiana, Kentucky, and Ohio, a franchise of Spherion Staffing & Recruiting

Industry: Professional Services

Business Scope: A national recruiting and staffing enterprise with a network of local franchises owners

Markets: 4 franchises in Kentucky, Indianapolis, and Western Ohio

Locations: 19 locations within 4 markets

of Employees: 42 FT + 1 Contractor

QUICKBOOKS PRODUCTS

QuickBooks Online Advanced

Favorite Feature: Spreadsheet Sync

BY THE NUMBERS

\$5,800K
Annual Savings

60 Annual Hours Saved on Consolidated Reporting

"I used to dread sitting down to pull our P & L reports each month because I knew it would take the better part of my day. Now, I have peace of mind knowing that the financials from all 19 locations are consolidated and correct. I don't have to manually type in formulas. I don't have to copy and paste information into Excel from our multiple franchises. It automatically generates a spreadsheet for me that does what I need it to do. The best thing Spreadsheet Sync has given me is peace of mind and a lot less frustration."

- Kevin O'Neal, Chief Operating Officer, Spherion of Indiana, Kentucky, and Ohio

How a Financial Reporting Challenge Across Multiple Franchise Locations was Solved Using the Spreadsheet Sync Feature within QuickBooks Online Advanced.



Spherion Staffing & Recruiting is a national firm that leverages the power of local labor market expertise and community connections through a network of franchise owners. They specialize in temporary staffing, temp-to-hire, direct hiring, on-premises staff management, and outsourced talent acquisition in the administrative clerical, customer service/call center, light industrial, non-clinical healthcare, accounting/finance, manufacturing, information technology, and hospitality arenas.¹

Kevin O'Neal is the Chief Operating Officer of 19 Spherion locations across four markets: Louisville, KY; Indianapolis and Fort Wayne, IN; and Dayton/Lima, OH. He joined the franchise team in 2015 and has played a key part in the successful expansion into three additional markets. In addition to overseeing operations, Kevin's role also encompasses typical chief financial officer and human resources manager responsibilities.

Business Challenge: Consolidated Financial Reporting

With four separate Spherion franchises, Kevin's biggest challenge each month was compiling consolidated Profit & Loss (P&L) statements for all 19 locations within four markets to review with the franchise owner, Tom Pentenburg, and key management team.

He dreaded spending the better part of a day on this task, as he had no way to aggregate data from all four franchise P&L statements to create a side-by-side comparison of all 19 business units.

Each month, Kevin had to manually:

1. Take their commission statements from each location within each franchise and enter them into QuickBooks.
2. Toggle back and forth between four separate QuickBooks business accounts to view the P&L data.
3. Go into his Excel Workbook and copy and paste values from the P&L from all four franchises.
4. Edit and update formulas to get all the data to merge into one consolidated P&L report.



Kevin O'Neal,
Chief Operating Officer,
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Automated Solution: Spreadsheet Sync Feature within QuickBooks Online Advanced

In August 2023, Kevin shared his consolidated reporting challenge on a call with Joe Vondrachek with QuickBooks and learned about the Spreadsheet Sync feature available in QuickBooks Online Advanced that would allow him to:

- Seamlessly send data back and forth between Excel and QuickBooks for more accurate business data.
- Automatically consolidate P&L statements across their multi-franchise locations.
- Gain custom insights into the bottom line for individual locations with side-by-side data comparison.

After seeing a demo, Spherion upgraded from QuickBooks Online Plus to QuickBooks Online Advanced to meet their multi-franchise reporting needs. Kevin previously was spending about 5 hours each month manually trying to pull everything into a consolidated P&L Excel spreadsheet. Now that he can sync all his data automatically, he is saving approximately 60 hours per year², which translates to an estimated \$5,800², and has more time to focus on his other responsibilities.

Results: Simplified Reporting, Increased Transparency, Realistic Goal Setting

Each month after the consolidated P&L report is run, Kevin sits down with the management team and the owner, Tom, to closely review it. "We are all about full transparency with our team. If one of our offices is less profitable than it should be, we are now able to open our comprehensive P&L report and show them line by line where the money is coming in and where every single penny was spent on expenses. Having this reporting capability has been very useful for complete transparency and building trust among the team."



In addition, Spherion can now project realistic goals for growth each quarter. "We use a percentage of the revenue that falls to the bottom line at each location to evaluate where we are at the end of each quarter, and then set our goals for growth for the next quarter."

"I would absolutely recommend the Spreadsheet Sync feature to other multi-entity companies or franchise owners who need consolidated reporting. It's great for our business needs and has helped with transparency and forecasting future growth."