CORENIC
CONSTRUCTION

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Founded in 2009, **Corenic Construction** is an innovative interiors contracting company doing business with private industry, primarily in Washington, DC, and Maryland. The team at Corenic has completed over 1000 projects since inception, including everything from lobby renovations to full-floor tenant improvements. Their goal is always to creatively build beyond their clients' expectations. On average, Corenic is working on about 30 active jobs with 12-15 subs per job.

Donald Wilson, Director of Accounting, joined the company in 2019. Corenic has been using GCPay to help manage their subcontractor payment process since March of 2021. Having never used Sage 100, the ERP that Corenic had in place, Donald became a quick study. But he was also focused on the very manual process used to manage subcontractor billing. The subcontractors would email their invoices to a central email address and then accounting would have to access them, print them out, put them in folders for the project managers (PMs), then the PMs would have to go into the director's office, get their folders and approve and sign off on each invoice and return it to accounting. Then COVID-19 struck, and Donald had to come up with a way to do all of this remotely, implementing an electronic folder system, but it was still manual, cumbersome and caused delays along the way.

> "ONCE THE INVOICES ARE REVIEWED AND APPROVED, ALL WE DO IS HIT AN EXPORT BUTTON AND IT AUTOMATICALLY GOES INTO SAGE 100. NO MORE ENTRY BY ACCOUNTING. WE ARE NOT WASTING TIME WITH DATA ENTRY, SO THAT IS ADDED VALUE."

Donald Wilson, Director of Accounting

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Finding a Better Way to Process Subcontractor Payments

What really triggered an interest in finding a better solution is an accumulation of wasted time. Donald conveys "One thing I really hate is data entry for accounting people. The data entry part was holding back the project accountants from doing the value-added part of their job. So, in order for us to grow, we would have to add more people or check out automated options."

Enter GCPay. Donald was no stranger to GCPay – he had participated in a demo at his previous company and had used an automated system for non-sub invoices. And others in the company had used GCPay in prior companies and loved it. Donald tells us, "So I said, we need to do something like that. We need to take the double entry error and the physical handling of invoices out of the process. We needed a better way of doing things. That's when we had GCPay come in and do a demo."

After that demo, the Corenic team did a cost analysis and decided that the cost was way less to implement GCPay instead of adding extra people. Donald enthusiastically shared "All of the workflows are in the software, and you are no longer handling things 2 and 3 times. And once the invoices are reviewed and approved, all we do is hit an export button and it automatically goes into Sage 100. No more entry by accounting. We are not wasting time with data entry, so that is added value."

A Streamlined Process and Improved Communication

Donald told us that when his team was getting up and running on GCPay and they had questions. There have been several instances where he sat with them in his office, called GCPay Support and "within 2 minutes we had the problem solved. When I hung up, I said to the PM "See how easy it is?" So now they see how simple it is to get good support and they are not coming to me anymore!" And, once their subs started using GCPay, they also saw how it was really not complicated. "Once you learn the steps it just becomes second nature – you don't think twice about using it."

Donald keeps preaching to his PMs that they don't have to physically handle things. They go into the software, review their invoices and the approval is much easier. When the subs go in, if there is a change order that is not in GCPay, the sub contacts our PM and the conversation happens right away, not when the Corenic team is trying to reconcile, so they have a better grasp on what they are going to make on the job. "The communication between PM and subcontractor is just better! It makes things so much smoother as far as processing invoices and making sure everything that's approved is there."

How The Corenic Team Benefits from GCPay/Sage 100 Integration

Seamless integration with GCPay and Sage 100 has allowed Corenic to save time and streamline the process of receiving, approving, and exporting subcontractor A/P to the ERP. Whereas before GCPay, subcontractors submitted all monthly invoices and documentation through the Accounting Inbox or directly to the Corenic project management team, the addition of GCPay to the Corenic Construction technology stack (Procore Project Management, Sage 100 and GCPay) has closed the loop by allowing subcontractors to receive commitments and change orders from Procore, submit sub invoices and compliance documents into GCPay, and then have the accounting department feed the A/P into Sage 100 for payment. This gives the Corenic accounting team contract management full visibility. Donald mentions that "gone are the days of a project manager just telling our accounting team to "pay it" without knowing exactly what the subcontractor had submitted."

In addition to the transparency which reduces double entry and improves communication, an added benefit for Corenic Construction is the accountability. The reports generated from GCPay are used by Donald and his team to notify the project managers if a commitment is waiting for approval to be paid.

The benefits for Donald and his team are clear. For them, the whole AP process has been streamlined, and the efficiencies within the project management group, the subs, and the accountant all equal cost savings because they are not wasting time with data entry. Donald summarizes the benefits by telling us "A lot of what the project accountants do is AP because of the sheer volume of invoices that we handle. So, I guarantee that we save at least one full day a week, or 20% of the time we spent before now that we are using GCPay. The efficiencies that are created by using GCPay more than make up for the cost. The electronic workflow is unbelievable. Coming from where we were it's night and day. The use of GCPay should allow the accounting department the ability to handle company growth without having to add people."

Now we think that's a real win for Corenic Construction!

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