



# How Hyde Park Ventures **Saved More than \$200K** in Personnel Expenses with R365 Accounting

Hyde Park Ventures is the second largest Five Guys franchisee in the United States. They own fifty-four (54) Five Guys restaurants in Colorado, Kansas, Maine, Massachusetts, Missouri, Rhode Island, and Vermont.

## Challenges:

- › Hyde Park Ventures grew by 49 locations in just 5 years. In 2017, they tripled their portfolio and realized QuickBooks accounting could not keep up with their needs.
- › Inefficient systems and tedious manual entries made it difficult to maintain tight control over cash management and intercompany transactions.
- › With so many labor-intensive tasks such as keying in sales data, bank reconciliation, accounts payable, and report generation, the accounting team struggled to provide timely and accurate financials for key operational decisions such as labor forecasting and purchasing.

## Solutions:

- › Restaurant365 provides a restaurant specific, cloud-based solution to handle daily sales, accounts payable, banking, and financial reporting in one, unified platform. One database for all legal entities simplifies intercompany transfers and journal entries.
- › The direct integration with Par Brink POS combined with consolidated reporting is “a lifesaver” according to Brad. These benefits allow them to generate real-time sales and labor resulting in a “night and day difference having your data available every day.”
- › Automated vendor invoice integrations with US Foods, Ben E Keith, Reinhardt, and Five Guys Foods provide line item purchasing detail, contract violation alerts, and food costing updates while eliminating manual invoice entry.



Restaurant365 is our partner in data and analytics, in efficiency and automation, with the ability to scale with us. We saved over **\$200K in personnel expenses** and **identified millions of dollars** in intercompany adjustment errors, by implementing R365 Accounting.

**Brad Schuchardt**  
Hyde Park Ventures, CFO

**Restaurant365**



**Schedule a call with Lisa Hoyt**

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## Results:

- › **Integrations into a single database have led to annual savings of \$200,000 in personnel costs.** R365 Accounting has allowed Hyde Park Ventures to maintain their lean accounting team and avoid hiring 2 additional accountants.
- › **500 hours saved annually on report creation and manual data uploads.** It would take 10 hours per week to aggregate POS reports and consolidate data between QuickBooks instances to generate company financials. R365 reporting produces consolidated financials with a single click.
- › **Millions of dollars recovered with intercompany adjustments.** Seamless tools for intercompany transfers and allocations means every dollar is now accounted for.
- › **Proactive labor and purchasing decisions derived from real time data.** Daily flash reporting has allowed the operations team to adjust schedules and purchasing budgets on demand, making restaurants more profitable and providing more control over prime cost.



I have spent my entire career in the restaurant industry, and I love that we have a platform that specializes in the industry and **provides us everything we need to be successful, all in one place.**

**Brad Schuchardt**  
Hyde Park Ventures, CFO

