

SUCCESS STORY: Seven Clans Casinos

Creating Efficiencies and Improving Results With Award-Winning Accounting Software



CasinoEdge Intacct and the Wipfli/JOSEPH EVE team checked all our boxes.

- Sue Rosnow, Chief Financial Officer, Seven Clans Casinos



CLIENT PROFILE: SEVEN CLANS CASINOS

Seven Clans Casinos is a multi-entity tribal gaming destination that is owned and operated by Red Lake Gaming Enterprises. Based in Minnesota, Seven Clans consists of three casinos: Seven Clans Casino Red Lake, Seven Clans Casino Warroad and Seven Clans Casino Thief River Falls. Celebrating 25 years in the casino business, Red Lake Gaming Enterprises is focused on striving toward leadership in the hospitality and entertainment industry. The multi-entity casino organization offers gaming, lodging accommodations and gift shop and dining facilities.

The Situation

Like most casinos, Seven Clans' biggest expense was its labor force. As the organization's market share continued to scale, leadership recognized it needed to analyze the way in which the cost structures of each department were affecting the organization. Since staffing levels were appropriate, leaders determined they needed to focus on leveraging technology across all three casino locations to achieve greater efficiencies, deeper real-time data insights and stronger controls over financial management and reporting processes.

As a multi-site operator, Seven Clans was looking for an accounting software solution that could enforce property-specific workflows, controls, policies and procedures, while simultaneously

streamlining data collection and improving accuracy. The organization also needed an automated consolidated financial report across all three properties that could be drilled into at a departmental level.

Most importantly, the organization was seeking a partner that understood the unique nuances of the gaming industry — one that could recommend best practices from deep knowledge of and experience in the casino space. To validate its investment in new accounting software and process improvement, Seven Clans would need to achieve quick, impactful wins and set the stage for continued long-term success with the implementation of the new system.

The Strategy

After an extensive search, Seven Clans enlisted Wipfli/JOSEPH EVE (formerly JOSEPH EVE CPAs) to lead the organization in a finance and business process assessment; it also enlisted the firm to implement CasinoEdge, its gaming-specific accounting solution, and develop a comprehensive plan to support the system. The CasinoEdge

Return on Investment

The realized return on investment (ROI) for the CasinoEdge project was 222%, with a projected total cost of ownership of 63% less than Microsoft Dynamics GP (the solution it replaced).

system is built on Intacct, the number-one, customer-rated accounting and business management software.

Seven Clans found the right fit in Wipfli/JOSEPH EVE and the CasinoEdge system based on these defining characteristics:

- **Real-Time, Department-Level Dashboards:** Auto-compiles data from front-of-the-house solutions, including tables, slots and food and beverage (F&B), with mapping and posting of daily bank activity.
- **Mobile-Delivered Daily Flash Reporting:** Provides instant department-specific performance metrics, along with data-view permissions defined by the viewer's role.



"We set out to build the most advanced and intuitive casino-specific accounting solution the industry had ever seen. Beyond this goal, CasinoEdge's value proposition was rapid implementation, high ROI, zero IT maintenance and software that could integrate seamlessly with other programs Seven Clans was running already. The projects were led by experienced thought leaders in casino accounting who understand industry best practices."

— Lindan Elliott, Partner, Wipfli/JOSEPH EVE

- **Segmented Chart of Accounts:** Simplifies account charts and "slices and dices" data into unlimited combinations, including transaction-level views.
- **Seamless Multi-Entity Management:** Delivers easy, cost-effective reporting against data sets and across any combination of properties.
- **Electronic Procurement Process:** Streamlines procurement processes by 90%, enabling full digital document management and the ability to make electronic purchases and approvals from any mobile device.
- **Sophisticated Reporting:** Enables Seven Clans to make better decisions through user-friendly, real-time reports and dashboards.
- **Streamlined Revenue Audit:** Allows greater automation, error reduction and consistency across all Seven Clans properties.

What Were the Results?

Seven Clans increased measurable efficiencies across all properties and allowed employees to make more informed business decisions. The realized ROI for the CasinoEdge project was 222%, with a projected total cost of ownership of 63% less than Microsoft Dynamics GP (the solution it replaced).

"When moving away from Microsoft Dynamics, we looked for three key factors," explains Sue Rosnow, chief financial officer of Seven Clans. "We wanted proven cloud technology to reduce IT expenses, a casino-specific

solution with an implementation partner that knew gaming inside and out and ongoing support to help us maximize our investment. CasinoEdge Intacct and the Wipfli/JOSEPH EVE team checked all our boxes."

Today, the organization's new revenue audit and posting process is simple, more automated, less error prone and consistent across all three properties. The time it takes to close the books has been reduced from weeks to a matter of days. The mobile-enabled electronic procurement process allows employees to make purchases and purchase approvals anywhere, anytime. Employees now have greater transparency over the entire financial management and reporting process; CasinoEdge has eliminated "siloed" workflows, and teams have the impactful data they need to achieve greater results.

Discovering a Better Way to Do Business

Beyond addressing the organization's specific pain points, Wipfli/JOSEPH EVE also guided Seven Clans' key management through its financial transformation assessment at the outset. Together, Seven Clans and Wipfli/JOSEPH EVE analyzed existing processes and procedures casino-wide and identified areas for improvement. Our team eliminated wasteful financial processes and helped Seven Clans garner collective support from all stakeholders. This comprehensive assessment prompted us to re-engineer Seven Clans' policies and procedures, which streamlined non-system-related functions and enhanced operations across the entire business.

Wipfli/JOSEPH EVE can help your gaming enterprise grow and innovate. Contact us at Wipfli.com to learn more.

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