



multi-unit management and rapid growth

# A CLOSER LOOK...

**COMPANY**

The Fork CPAs

**LOCATION**

Washington, DC

**RESTAURANT CLIENTS**

30

**KEY FEATURES**

Bill Pay, Invoice Processing,  
QuickBooks Integration

## The goal

The Fork CPAs's team needed to input thousands of invoices into QuickBooks each month. This labor-intensive process consumed valuable resources, increased the risk of human error and meant they had less time to spend advising clients.

## [me] solution <sup>\*</sup><sub>\*</sub>

The Fork CPAs have significantly reduced the time and effort spent on manual data entry, allowing the team to focus on value-added services that directly impact their clients' operations. Additionally, the partnership with MarginEdge has resulted in time and cost savings for both Raffi's clients and his firm, while providing valuable insights through the software's restaurant management features.

# Growing a practice and refining services with MarginEdge

After years in a successful accounting and tax career in the Washington, DC area, Raffi Yousefian launched his own firm, The Fork CPAs (formerly called RY CPAs) in 2016, focusing on services for restaurant clients.

Back then, his team dealt with a lot of manual data entry, inputting thousands of invoices in QuickBooks each month, often spending countless hours in the process. Fast forward to today when he has partnered with MarginEdge, which automates processing the routine paperwork, and his team now spends their time on value-added services to clients that directly impact daily operations. “It’s been a lifesaver,” says Raffi. “In 2019, CPAs don’t need to spend hours on tasks better handled by technology.”

Raffi’s firm offers a full range of services to clients, from accounting and tax preparation, to bill pay, payroll, consulting, bookkeeping and more. About seventy percent of The Fork CPAs’ business is performing accounting services clients outsource to them. The firm works with a variety of full-service and quick-serve restaurants, as well as a mix of single and multi-location concepts.

From the early days of The Fork CPAs, Raffi wanted to balance delivering high-value



accounting services with growing his business. To help achieve these dual goals, he teamed up with MarginEdge in 2017, and immediately both his clients and his firm began saving time and money. With the full array of operations management features in the software platform, including inventory and recipe management, ingredient usage and variance tracking, his restaurant clients gained valuable new insights to help them operate their businesses.

## MarginEdge = a must-have

The core of The Fork CPAs’ business is handling all aspects of the accounting cycle for clients. “That’s where MarginEdge comes

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**Raffi Yousefian**

CEO and founder, The Fork CPAs

in," Raffi explains. "With their fast, line-item level invoice processing, plus ability to feed sales entries to QuickBooks, our jobs are made easier and the information is immediate. If we're offering a full-service accounting package, it makes sense that our clients use MarginEdge."

Raffi says MarginEdge's comprehensive benefits come at an incredible value, making the software platform a natural fit for his restaurant clients. "The fact that MarginEdge can automate the data entry aspect of bookkeeping for the price they do really made it a no-brainer," he says. "There is no other system we've seen able to do what they do."



## Getting out of the weeds

Before partnering with MarginEdge, Raffi's team was spending considerable time entering invoices manually. This approach left clients with two options: have their invoices broken down thoroughly, but at a higher cost; or economize, but sacrifice invoice detail. For example, the first option meant time-consuming coding of invoice line items into categories like "Meat" and "Produce." The second option meant not breaking down line items at all, but instead coding invoices by vendor, such as posting all Sysco invoices to "Food." Choosing categories solely by vendor meant losing the ability to report on detailed costs by category.

Raffi didn't feel the situation best served his clients or his own business. "Quite frankly, we don't really want to take on that work, even if we charge for it," he says. "Our time and expertise is not best spent coding invoices. We want to offer more value-added consultancy, and that's what our clients want from us." Now, The Fork CPAs can provide detailed reporting and ensure accuracy at a fraction of the cost—a benefit for both Raffi's business and clients.

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## Power of Bill Pay

Many of The Fork CPAs' clients also use the Bill Pay feature that's part of the platform, which fully automates the vendor-payment process. Raffi says his team used to spend up to an hour each week per client just preparing checks, plus another couple of hours on statement reconciliation. "MarginEdge allows us to streamline vendor bill payments and statement reconciliation. And they do this at a price point that's more than reasonable, all while maintaining an impressive, super-high level of accuracy. It's a win-win."

## Professional services, not data entry

With MarginEdge, invoices are typically turned around daily. Not only do Raffi's team members have more time to provide greater high-level reporting, they also have data available faster from MarginEdge than when they handled the manual entry themselves. Having line-item detail available immediately allows them to deliver crucial reports to clients with information

that is very fresh and actionable. For instance, The Fork CPAs produce Prime Cost Reports, which reveal labor and food costs, on a weekly or bi-weekly basis. "It's the most important report clients should be looking at," Raffi says, "and MarginEdge promptly and consistently provides the data we need to produce these reports."

Since The Fork CPAs charges the majority of its clients a fixed fee for services, the time saved by using MarginEdge is passed on to the client as enhanced advisory-level services (without a bigger budget for the client). "It really differentiates us from other firms. Let's say you're paying my firm \$1,500 per month for restaurant accounting," Raffi explains. "With MarginEdge in the picture, you're no longer paying \$1,000 of that to my firm for data entry. Instead, most of the monthly fee is paying for advising, which is what a CPA should do. We can really expand on our role as trusted advisor, providing the appropriate critical reports and being available for calls and emails focused on the kinds of topics that can really help our restaurant clients thrive." 🧠