

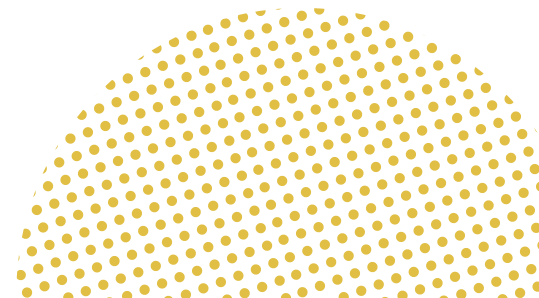


## “Igniting Change” Chart of Accounts Standardization Across Multiple Restaurant Brands

### Client Overview:

Within a span of just four years, our client achieved remarkable expansion by strategically acquiring prominent brands. This resulted in an exponential surge in revenue, soaring from \$7.6 billion to an impressive \$31 billion. Furthermore, their portfolio of restaurants experienced an extraordinary boost, expanding to 32,000 establishments across 55+ global markets.

The company is now the second-largest global multi-brand restaurant company in the United States with 3,400+ franchisees, and 650,000 company and franchise team members.



### Challenge:

The rapid and expansive growth posed considerable challenges in the back-office operations. With employees located in multiple places, they had to work with different systems, processes, and general ledgers. These differences extended to charts of accounts and account definitions as well. The convoluted data reports, frequently generated through manual queries across seven distinct brands, hindered the finance team in providing information quickly to leadership and hampered the C-suite's ability to

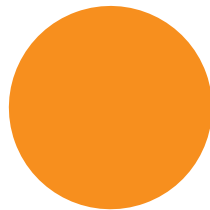
make informed decisions. The CFO demanded unification of brands under "One Common Business Language" – the Chart of Accounts – to enable turn-key comparison of analytics and consolidated management reports.

Anticipated change management fell into two related categories: people and technology.

**Leadership demanded unification of brands under "One Common Business Language" – the Chart of Accounts.**

### Roadblocks for Back-Office Operations

- Employees in multiple locations
- Different systems, processes, and general ledgers
- Convoluted data reports
- Manual queries across 7 distinct brands
- Inability to provide information quickly



### Approach:

UHY Consulting immediately conducted an analysis of the Chart of Accounts and its uses to understand how changes would affect the employees. The findings indicated that around 300 finance and accounting frontline personnel would experience notable changes in their transactional and finance reporting procedures. Additionally, approximately 1,200 corporate employees would witness alterations in their expense reporting and invoice processing methods.

Equally significant, UHY conducted a thorough evaluation of existing communication methods and proposed the adoption of innovative approaches to disseminate information effectively and to gather feedback from employees. UHY successfully raised awareness among employees about the initiative through a well-designed communication campaign which consisted of several components: a video outlining the vision for the future and the roadmap to achieve it, an internal information hub, a peer-to-peer “Change Champion” program to involve teams and establish feedback loops, a newsletter to showcase updates and accomplishments, and targeted messaging for stakeholders focusing on the question, “What’s in it for me?”

### The team moved beyond the “storming” phase to the “performing” phase.

In addition to supporting employees through the change, UHY aided the project team in adopting a new project delivery method – SAFe (Scaled Agile Framework) – a project management approach which focuses on flexibility, continuous improvement, and cross-functional teamwork. UHY also created and delivered role-based training. This training, along with team building and a monthly recognition program, helped the team move beyond the “storming” phase (often characterized by resistance to change) to the “performing” phase.

UHY created a “Change Champion” program to be the bridge between team members and the program change management team.

#### Preparing for the Implementation Deadline

UHY took proactive steps to prepare employees:

- Created reference guides
- Conducted e-learning courses
- Developed a Chart of Accounts mapping tool

#### Chart of Accounts Change Management Approach

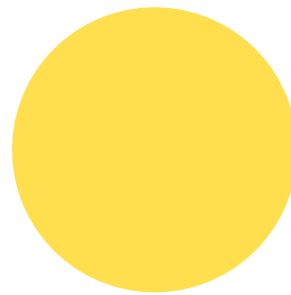
- Analyzed changes to Chart of Accounts and uses
- Evaluated existing communication methods
- Implemented well-designed communication program
- Adopted new project delivery method – SAFe (Scaled Agile Framework)
- Developed role-based training and recognition program
- Evaluated 100 integrating systems and pinpointed 27 critical ones
- Created interactive analytics dashboard to monitor changes
- Prepared employees for implementation date
- Assessed employee preparedness leading to go-live

Not only did the UHY team members take charge of the people side of the change, but they also performed an extensive evaluation of over 100 integrating systems, pinpointing the 27 critical ones that would undergo adjustments. Employing its expertise, UHY created an interactive analytics dashboard to monitor program changes across multiple workstreams, teams, and systems. Regular meetings kept stakeholders in the loop, fostered cross-functional collaboration, and illuminated inter-project dependencies.

**“Some of the hallmarks of the successful change management were strong executive support, adequate and timely training, and buy-in from key employees who, in turn, acted as ‘change champions’ throughout the process for anyone not fully on board with the shared vision.”**

**— Company Team Member**

As the January 1, 2023 deadline drew near for the implementation of the new Chart of Accounts, UHY took proactive steps to prepare employees. This included the creation of reference guides and e-learning courses that enabled employees to familiarize themselves with the changes. Additionally, UHY created a Chart of Accounts mapping tool specifically for accountants, facilitating the conversion of old journal entries into the new code structure. To gauge readiness and ensure a smooth transition, UHY conducted a thorough assessment of employee preparedness leading up to the go-live date.





### The Impact:

Within one month of bringing on change resources, UHY began rolling out the “One Common Business Language” vision and strategy to help employees understand what the change meant for them and – most importantly – how it would improve their work.

“The Chart of Accounts project was very successful in making big changes during a very busy time. Those involved actively brought up in meetings what to expect, how to evolve, and how to succeed with the changes.”

### — Company Team Member

The implementation of the new Chart of Accounts was carried out in two stages. In Phase 1, the sub-ledgers, such as accounts payable and accounts receivable, were converted to the new chart while the general ledger remained unchanged. This allowed the accounting team to close the year smoothly. Phase 2 took place three

weeks later, focusing on the conversion of the general ledger. Throughout both phases, UHY provided support by communicating the changes and addressing non-technical questions from employees.

The company now has the ability to view the business in its entirety from different operational viewpoints.

The rollout concluded with a lively celebration featuring food, drinks, and dancing to thank all team members for their patience, dedication, and hard-won success. The multi-brand restaurant company now enjoys the ability to view the business in its entirety from different operational viewpoints, with sharp analytics for strategic decision-making, and accurate comparability across all brands.



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