



planful

imagen DENTAL PARTNERS

**Imagen Dental Partners
Quickly Scales Finance
and Accounting
Alongside Its
Fast-Growing Business**

Imagen Dental Partners is a collaborative community that partners with dental practices, invests in them, and supports their growth. Imagen provides centralized resources while dentists continue to lead and expand their practices. But as Imagen itself continued to grow, its finance team had to overcome the friction of spreadsheets to provide executives and practice owners with deeper financial insights in much less time.

Challenges

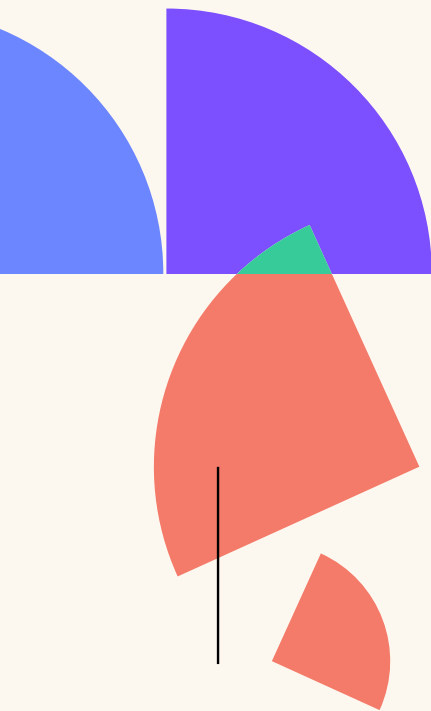


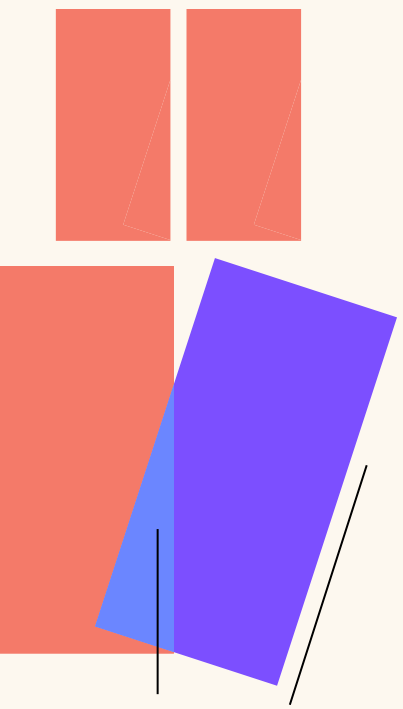
Imagen Dental Partners works with successful, tech-forward dental practices to support and enhance their continued growth. Gaylord Miller, Imagen’s Senior Director of FP&A, faced a challenge in bringing those many practices together for a single, comprehensive view of the organization’s financial truth. At the time, even the CEO wanted faster access to the financial information needed to run the company. Gaylord had to find a solution for today while preparing for Imagen’s future growth.

“Before Planful, we were living in Excel,” Gaylord recalled. “We had built this complex, 80-tab model for everything from projections to headcount. It broke, got too big to email, we had multiple versions on shared drives. It was a nightmare.”

Gaylord targeted financial reporting as his first fix and began evaluating solutions, looking for providers with a proven track record, business sustainability, and which led the market in financial planning, budgeting, and forecasting. When evaluating solutions, Gaylord discovered that most relied on manual updates to individual reports to reflect changes. But Gaylord needed to change scores of P&Ls, and he didn't have the time to do those individually.

"I cannot tell you how astounded our partners are, 10 or 20 days after our partnership, they are seeing their financials and understanding their business. It's pretty special."

– Gaylord Miller, Imagen's Senior Director of FP&A



"Planful won; it wasn't even close," Gaylord said. "With Planful, there's a substitution variable. I go to one place, I change it, and now the whole application is in the next month. Where Planful won for me, where Planful exceeds the competition, is the ability to scalably repeat and produce financial statements. It's unparalleled."

Imagen moved to standardize on Planful, but the individual practices still relied on spreadsheets and various tools for financial management. Gaylord had to bring those financials together if Imagen was to get a complete view of its business. And, FP&A needed scalability as it looked to nearly triple the number of new practices it would onboard over the next year.

Solutions

Starting with financial reporting, Gaylord wanted to give each business unit an accurate P&L and balance sheet. Just 3 months after selecting Planful, Imagen delivered comprehensive financial reports with the click of a button. But Gaylord wanted more, so he moved on to planning and budgeting and was impressed with Planful's flexibility.


"One of the things I love about Planful templates is that they reflect the business," said Gaylord. "Our dentists don't think about revenue; they think about production. So, I went into the templates and changed it. However the business measures itself, we do that in Planful."

"Planful halved the number of financial analysts we need to support our business. It's scalable, repeatable, and it's what we needed to run our business."

- Gaylord Miller, Imagen's Senior Director of FP&A

Gaylord didn't stop there. Workforce planning, headcounts, budgets, forecasts, and consolidations were next, and all moved to Planful. Imagen even uses Planful as its system of record for audits.

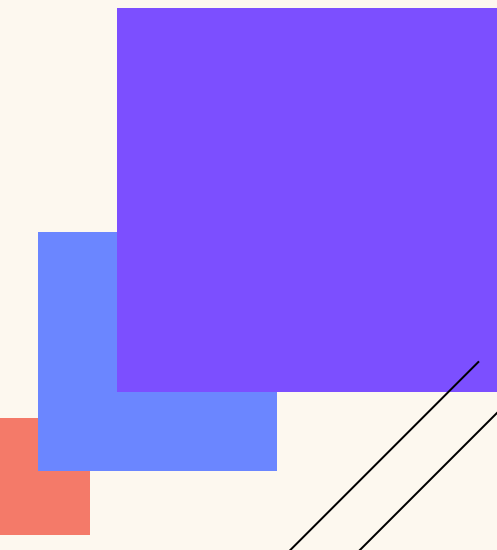
"The security of Planful, our auditors are very pleased with it," added Gaylord. "They look at Planful's security, see who has access to what. They look at audit trails, track changes, and they can see everything. They are confident in our Planful financials so that's a big win for us."



As Imagen grows its business by bringing on new dental practices, each comes with a unique approach to its business and financial reporting. That means historical financials and operational data are also in unique formats and systems. But, since Imagen commits to helping each practice grow, it's up to Gaylord to develop a common financial baseline from which to measure that growth. So, when Imagen brings on a new practice, Gaylord does a one-time load of historical information into Planful, and then they're off.


"At the end of month one of our partnership, we get a P&L to measure growth," Gaylord explained. "I cannot tell you how astounded our partners are 10- or 20-days after our partnership, they are seeing their financials and understanding their business. It's pretty special."

Results



Scalability to double Finance's capacity

Imagen has added more than 40 new dental partners in the past two years. With each new practice, Gaylord and team quickly bring those financials into Planful. But as Imagen looks to scale even faster in the months ahead, FP&A started considering its own scalability. Originally, Gaylord estimated that Imagen would need one new financial analyst to run monthly budgets, forecasts, and performance analyses for every 10 dental practices.



“Once we loaded all of the financials into Planful and pulled in the operational data, we’re at one analyst for every 20 practices,” said Gaylord. “Planful halved the number of financial analysts we need to support our business. It’s scalable, repeatable, and it’s what we needed to run our business.”

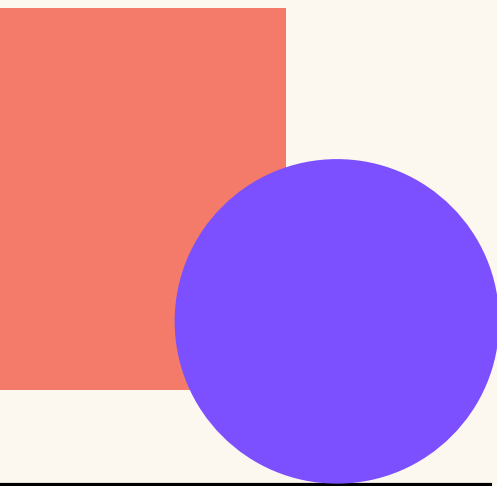
Combined, Planful helps Imagen efficiently onboard new practices, scale FP&A to support a fast-growing business, and quickly give practices and the C-suite the financial insights needed to manage its expanding business.

“You build reports and collections, use substitution variables, click a button and financials are done,” said Gaylord. “Consolidations, eliminations, P&Ls for every business unit—it floored me. It was a nice moment for me personally and professionally.”

"It was a nice moment for me personally and professionally."

– Gaylord Miller, Imagen’s Senior Director of FP&A

Faster insights for faster decision-making



Planful’s usability and scalability are supporting Imagen’s growth by taking tedious manual effort away from FP&A. That gives them more time to focus on working with the individual practices and telling the stories behind the numbers. Those benefits extend to executive reporting, too.

“Board books: they’re in PowerPoint, and they need to be reproduced every month and quarter,” Gaylord added. “With Planful, my board book is live. All the numbers in the board book update and I just need to update the commentary. Holy cow!”

The speed of Planful also helps FP&A give fast answers to executives and the business.

“Our CFO asked, ‘How soon after we close the books will we have financial statements?’,” Gaylord recalled. “I told him somewhere between 9 to 12 minutes, and he was shocked!”



Future-proof platform for Finance

Looking forward, Gaylord expects to continue utilizing more and more Planful capabilities. And with such significant growth on the horizon, he'll need even more help scaling FP&A along with the business. That's why he's so excited to begin using Planful Predict, Planful's suite of AI-powered solutions that help finance and business leaders make confident, intelligent financial decisions with greater agility and accuracy.

“We're going to be at 80 practices this year and 200 at the end of next year,” said Gaylord. “There's no way for me to get enough eyes on this data. Predict is going to scrub through my data, show me anomalies, and leave me in control so I can say, ‘That exception is good’ or ‘Let me bring that one into tolerance.’ I'm excited to get my hands on Predict.”

To learn more about Gaylord's Planful journey and how Imagen Dental Partners uses Planful, [watch Gaylord's presentation from Planful Perform 2022.](#)