Datasheet > Restaurants & Hospitality

Complete Back Office Services for the Restaurant and Hospitality Industry

IQ BackOffice offers restaurant and hospitality companies worldwide new levels of control and savings of up to 68% through our outsourced accounts payable, accounts receivable, payroll, human resources and general accounting services.

Our client-centric solutions start with a detailed review of your back office processes. Then, we reengineer these processes to SAS70 Type II/SSAE 16 standards, ensuring that your business rules adhere to industry best practices. These rules are coded into our proprietary Archimedes software, which integrates seamlessly with your infrastructure, digitizes your paperwork and ensures our highly trained staff processes transactions to your specification.

The details of each transaction are available in real time on your company's web-accessible Archimedes dashboard, providing you with the highest level of management insight and control, and ensuring you have the data you need for immediate decision support. With IQ BackOffice, your accounting and back office services are backed by a global company that processes millions of transactions each year at a 99.97% accuracy rate.

Increased Efficiency Across All Processes

Our proprietary Archimedes software helps you manage your back office processes from any web-enabled computer. In addition, our implementation and processing experts are available to ensure you have the right tools to succeed. Working with IQ BackOffice, you can make the most established processes more efficient and turn your budgeted accounting costs into real savings.

IQ BackOffice offers **complete back office accounting, human resources and payroll services** to restaurant and hospitality companies worldwide. We help the industry face its unique challenges, including receiving invoices at diverse locations, high turnover payrolls, large amounts of cash and credit card payments, and numerous fixed assets. We will leverage your existing infrastructure to help turn your back office costs into real savings.

IQ BackOffice services include:

- Financial statement preparation
- Accounts payable
- Accounts receivable
- Billing and cash application
- Payroll services
- Human resources
- Daily deposit verification
- Cash and credit card reconciliation
- Fixed asset reporting
- Electronic payment solutions
- Virtual Payment MasterCard® with rebates

"Dealing with 1,800 employees and managers in 24 restaurants across the country isn't easy — but I hear compliments about IQ's service all the time. This is a big load off my plate, so I can focus on more important things."

- Chris Gerhke, Director, Human Resources, Grill Concepts, Inc.

Client-Centric Solutions Created Just for You

IQ BackOffice recognizes the unique challenges facing the restaurant and hospitality industries, including receiving invoices at many geographically dispersed locations, payrolls with high turnover, large amounts of cash, credit card payments and numerous fixed assets.

Our solutions start with detailed reviews of your processes and exceptions. Then we work with you to build best practices and industry standards into your business rules. IQ BackOffice leverages your current systems and integrates with your existing infrastructure to reduce implementation timeframes and risk, allowing you to continue business without disruption.

We turn your paper processes into web-based electronic solutions and automatically forward them to a manager's inbox for rapid approval within a day. You'll see fewer errors, instant status reports and savings of up to 68% compared to your current costs.

Through our partnerships with electronic payment solution providers, IQ BackOffice can help make even the most established processes more efficient and turn your accounting costs into real savings.

Serving Up Savings and Compliance for a National Chain

A 200-location national restaurant chain had accounts payable error rates of more than 10% and frequent duplicate payments. After a thorough process review, IQ BackOffice implemented its Archimedes system and processes that detected duplicate invoices and saved the company millions of dollars. In addition, the IQ BackOffice team developed and implemented a Sarbanes-Oxley 404-compliant accounts payable process. Overall, the client rose from one of the lowest ranked D&B scores to the highest possible.

About IQ BackOffice

IQ BackOffice is the leading accounting outsourcer, offering 99.97% accuracy and up to 68% savings to companies around the globe. Our accounts payable, accounts receivable, payroll and human resources services leverage your current systems to deliver significant process improvements and faster access to information. Working with IQ BackOffice drives lower costs, better decision-making and stronger financial controls for our clients.

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