

Certified Public Accountants
Business & Financial Advisors



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10 Ways to Automate Your Accounting

Housekeeping

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Zoom Video Communications was Named a 2018 Gartner Peer Insights Customer's Choice for Meeting Solutions

Enter your work email

Gartner Zoom received a 4.69 out of 5 overall customer rating

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Q&A 19:41

You asked:
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Figure 1. Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings

Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings
As of January 31, 2018

Eligible Vendors	Gartner Peer Insights Customers' Choice	Gartner Magic Quadrant Position	Number of Reviews	Overall Customer Rating
Zoom Video Communications	customer's choice 2018	Leader	n=686	4.69
Highfive Technologies			n=30	4.40
Lifesize			n=30	4.40
LogMeIn	customer's choice 2018	Challenger	n=163	4.36
Teamviewer			n=42	4.33
BlueJeans Network	customer's choice 2018	Visionary	n=57	4.32
Google	customer's choice 2018	Challenger	n=131	4.27
Cisco	customer's choice 2018	Leader	n=380	4.21
Microsoft		Leader	n=293	4.16
Adobe		Challenger	n=72	4.14

Notes: Vendors with greater than 25 reviews on Gartner Peer Insights in the past one year as of January 31, 2018 are considered eligible vendors. Gartner Peer Insights Customers' Choice announced on February 13, 2018. Gartner Magic Quadrant for Meeting Solutions published on September 18, 2017. Number of reviews and ratings as of January 31, 2018. ©2018 Gartner Inc. All rights reserved.

Source: Gartner Peer Insights (January 31, 2018)



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Sage

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**Accounting
Certified Consultant**

Sage Intacct

Top Trends in Today's Non Profit Environment



Finding and retaining talent



Impact of inflation



Increased regulatory requirements



Accelerated digital transformation



Recession risk

Benefits of Automation



Streamline
processes



Reduce errors



More time for
strategic initiatives



More timely close

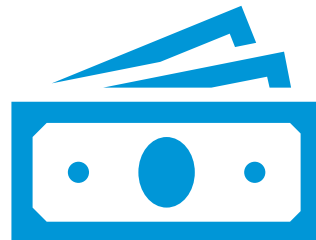
1. Streamline Billing Processes

Tips:

- Record activity by program or grant to be able to automate reporting and billing processes
- For membership organizations, create recurring invoices that can be sent electronically
- Establish a means to receive payments from customers electronically

Benefits:

- Eliminate the need to be onsite to process checks and establish a means to get billing out accurately and timely to get paid quicker



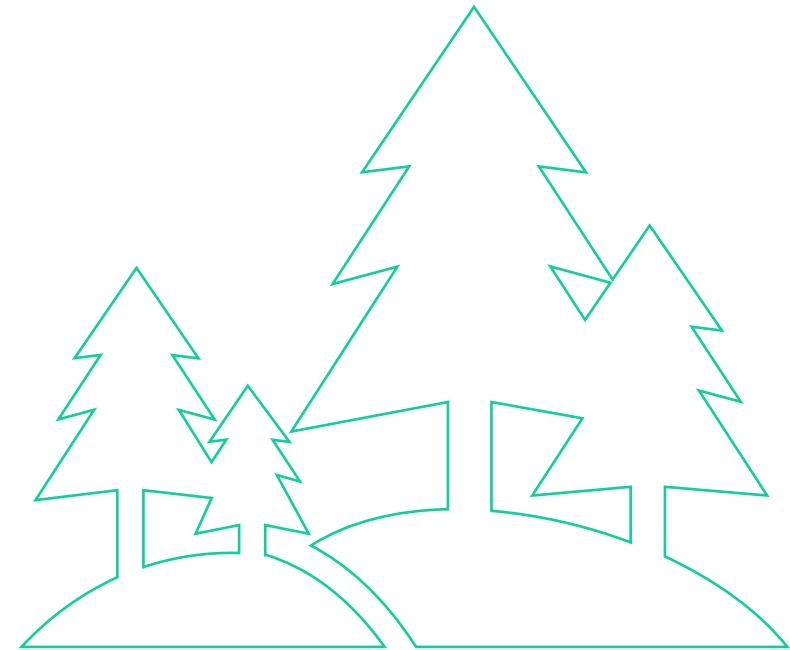
2. Streamline AP Processes

Tips:

- Tools such as Bill.com or other third party payment solutions
- Pay vendors through ACH
- Approval process built in to bill pay

Benefits:

- Elimination of paper, remote processing, electronic audit trail, multi-signature capabilities, integration with accounting software, eliminating manual entry, check writing, mailing etc.



3. Automate Bank Reconciliations



Tip:

- Upload bank statement to automate reconciliation

Benefits:

- Saves time, less room for error, more accurate cash balance if done multiple times a month, faster close process, less time spent at month end

4. Automate Payroll Entries

Tips:

- Configure your weekly, bi-weekly payroll entries to automatically post to your GL
- Take advantage of dimensional reporting for uploads by program
- Upload CSV for Payroll that cannot be directly linked

Benefits:

- Reduced errors, reduced time, increased confidentiality of sensitive payroll data

5. Spend Management – Credit Cards and Expense Reporting

Tips:

- Use a spend management tool such as Divvy or Expensify
 - Integrates with most accounting systems
 - Used for company cards or tracking employee expense reports
 - Document management
 - Set spend limits and approvals by employee
- Sync or upload credit card transactions to your GL
- Automate credit card reconciliation

Benefits:

- Saves time, less burden at month end, faster reconciliation, faster close, stronger audit trail

6. Take Advantage of Integrations



Tips:

- Remove redundancies and duplications across departments, examples include
 - Donor management software
 - Expensify
 - Payroll
 - Bill.com

Benefits:

- Reduced need for duplicate entry, keep systems up to date, no need to wait for month end to obtain accurate data, shared information across systems

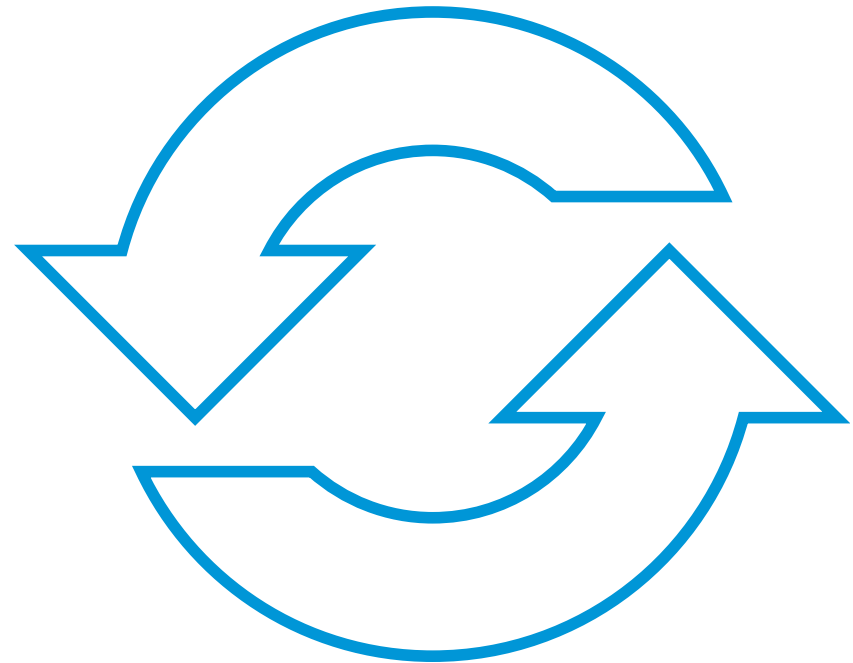
7. Memorized Transactions

Tips:

- Set up recurring or memorized transactions for the following:
 - Loan payments
 - Depreciation and amortization
 - Prepaid expenses
 - Allocations across departments or grants

Benefits:

- Reduced time at month end, less room for error, better financial information for future periods



8. Reporting

Tips:

- Schedule reports to be emailed monthly to interested parties
- Choose an accounting system that can meet your complex reporting needs
- Dashboards
 - KPIs
 - Statistical accounts
- Make use of dimensions, classes, statistical accounts
- Create report groups and custom reports to meet your unique needs

Benefits:

- Less reliance on outside schedules, less room for error, less time spent at month end manipulating data, better insight on program performance

9. Review Your Month End Close Process

Tips:

- Evaluate what the goals of your month end close are
- Could something be reconciled quarterly or on off months?
- Are there parts of your month end close process that could be done more or less frequently to eliminate crunch at the end of the period?
- Find out what the most time consuming or most difficult parts of your close are and start there

Benefits:

- Less time spent at month end, more accurate information, data updated timely, more balanced workload

10. Select the Right Software

- Cloud based system
- Integrates with other key systems
- Take advantage of things such as dimensions, classes, locations and other identifiers
- Proper access limitations and audit trail



10 Ways to Automate your Accounting

1. Streamline Billing Process
2. Streamline AP Processes
3. Automate Bank Reconciliations
4. Automate Payroll Entries
5. Spend Management – Credit Cards and Expense Reports
6. Take Advantage of Integrations
7. Memorized Transactions
8. Reporting
9. Review Your Month End Close Process
10. Select the Right Software

Ideas to Get Started Today



- Evaluate where you are today
- Identify your strengths and weaknesses
- Isolate and prioritize the biggest issues and opportunities

How Can We Help You?

- Accounting Process Review
- Assist as a consultant to internal projects
- Handle front to back implementations and trainings
- Provide full service accounting department support from AP and basic bookkeeping through CFO support



Questions?

Upcoming Webinars and Events

August 2023

Benefits of outsourcing your nonprofit accounting

September 2023

Nonprofit reporting and dashboards

October 2023

Is it time to upgrade your nonprofit's accounting system?

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