

E-book

Sage Intacct

The Road to Nonprofit Finance Transformation Success

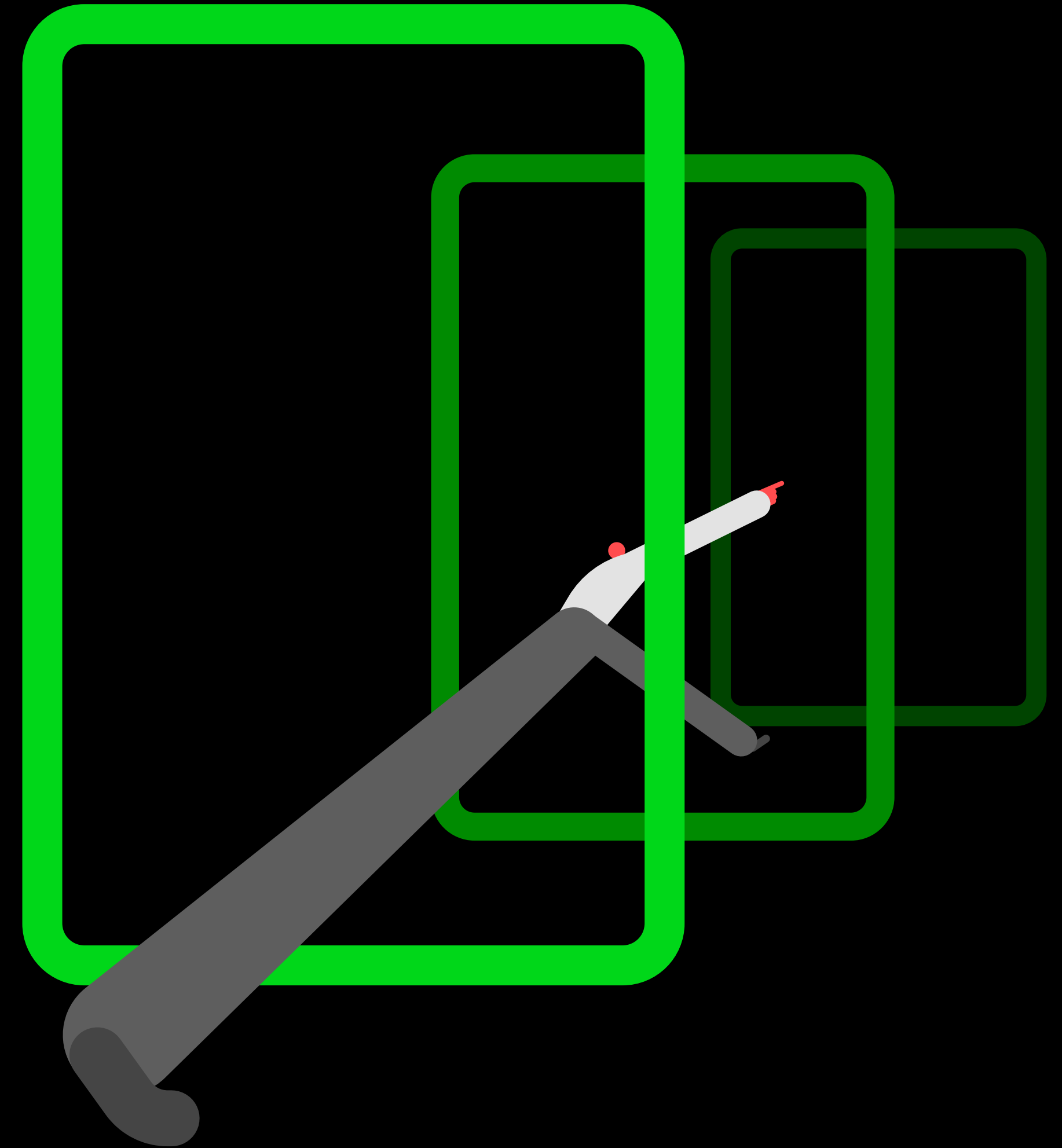


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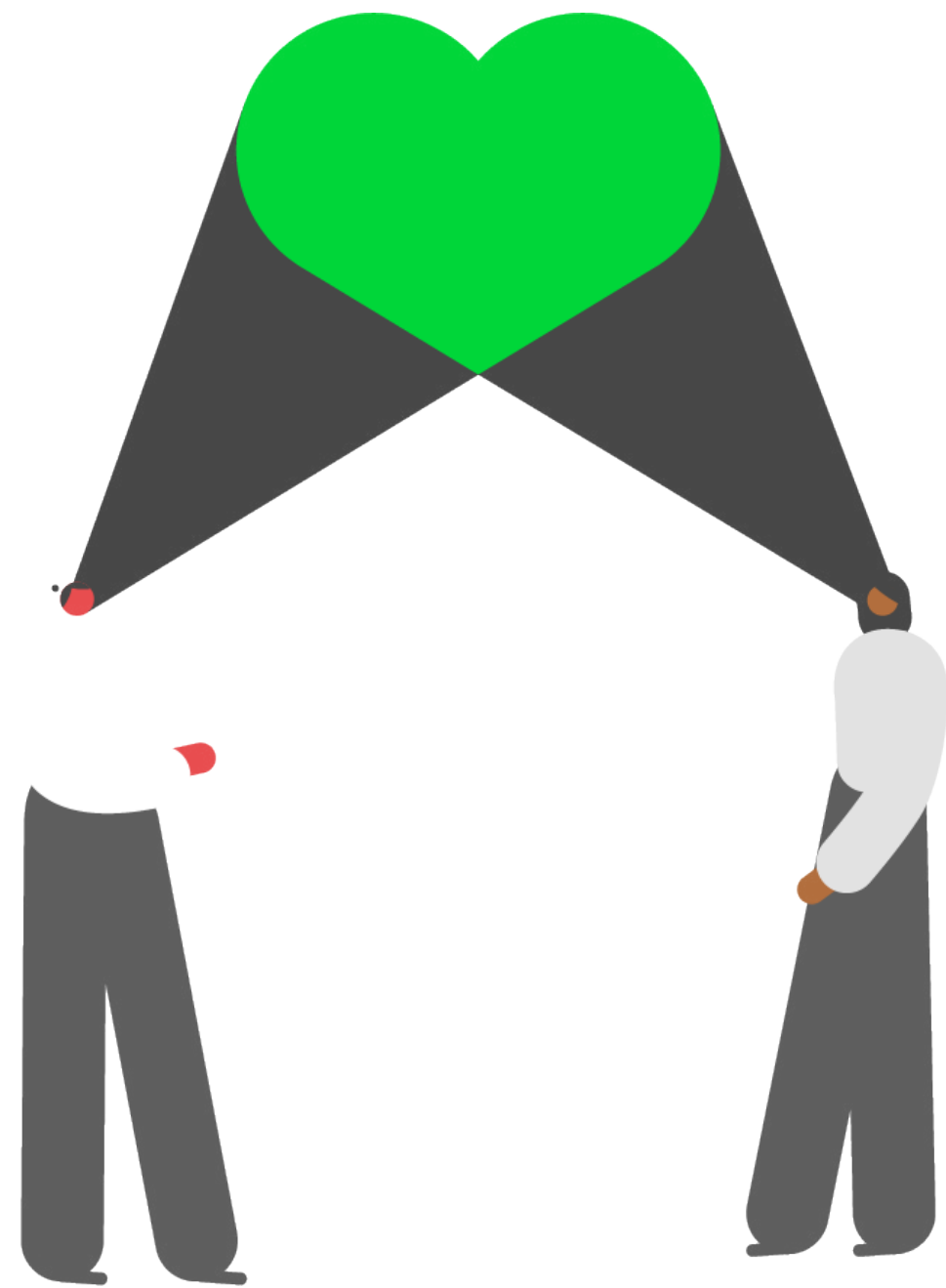
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Introduction

Transforming finance for greater impact



Nonprofit finance transformation uses data to reveal the best ways to enhance outcomes and tell your mission story.

Nonprofit finance transformation is not really about technology. It's about your mission—and how to make the right decisions to achieve the greatest impact. Your financial and outcomes data provides the roadmap to drive those strategic choices.

To maximize impact, you need the ability to see what's happening across your organization in real-time, both in terms of financial performance and outcomes. Only a modern cloud financial management system provides that kind of visibility—and even more so if your organization operates multiple entities or locations.

A true cloud solution is flexible, shared, scalable, and easily deployed. It also integrates easily with other best-in-class solutions, allowing you to automate workflows and reporting across the organization thus giving you even greater insights.

Why nonprofits need digital finance transformation

Nonprofit finance transformation leverages the power of cloud computing to accelerate and enhance your organization's:

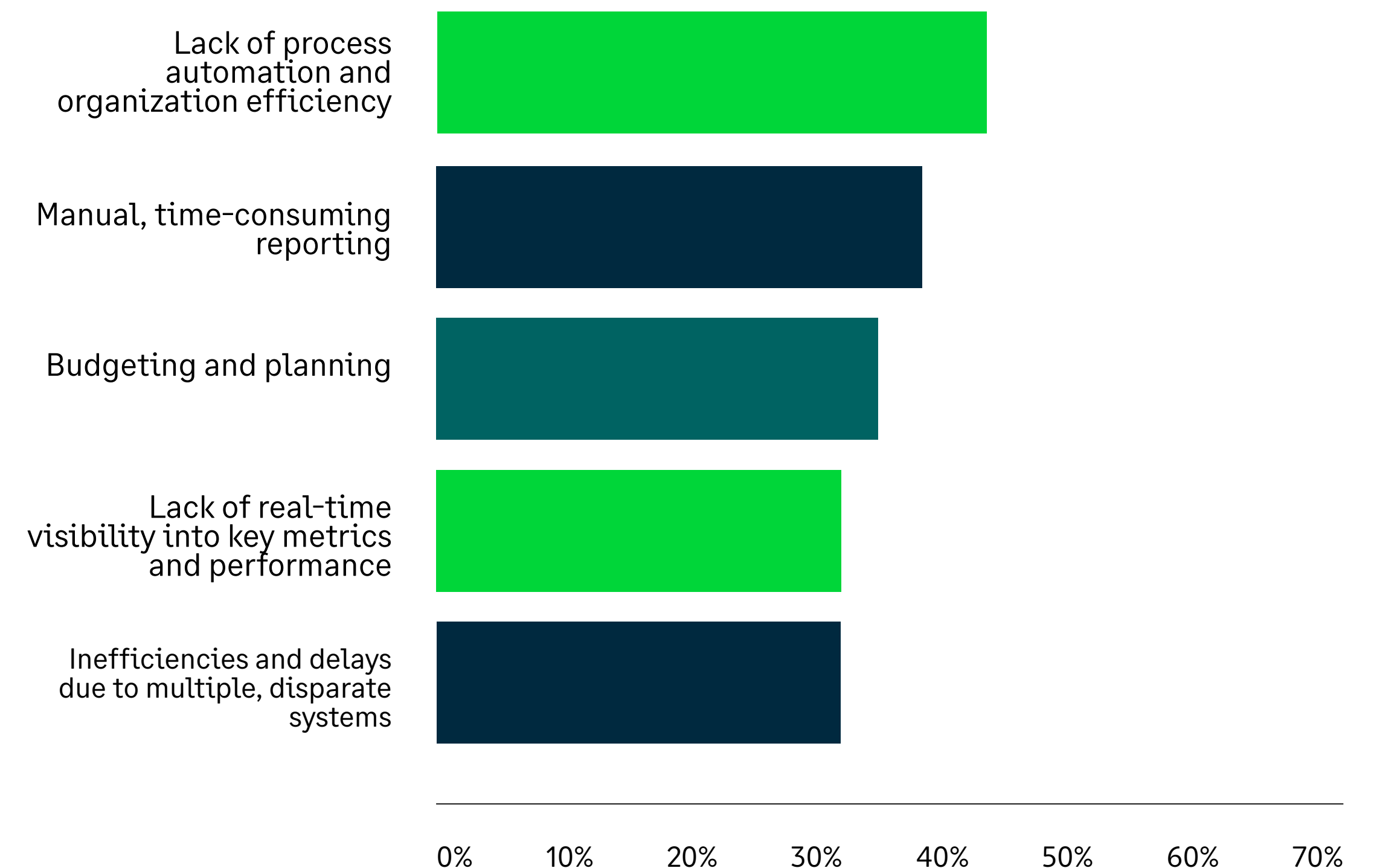
- Automation
- Reporting
- Connectivity
- Visibility
- Collaboration

In other words, transformation helps finance leaders unlock the power of real-time data and automation, so they can become more strategic in their analysis, planning, and decision making.

To gain insights and design solutions for the nonprofit industry, Sage Intacct conducts an annual Nonprofit Technology Trends survey.¹ To the right, you can see how over 900 nonprofit finance leaders rated their top internal frustrations.



Top 5 internal frustrations nonprofit finance leaders are facing



1. Nonprofit Technology Trends Report, Sage Intacct

Automation that transforms

Stay lean with

automated workflows

Automation is the engine of nonprofit finance transformation.

When we talk with nonprofit finance leaders, they want to gain value through their technology investment. In some cases, that means reducing cost; others need to expand without adding headcount, and still others want to reduce the time it takes to close the books. Whatever your goals, automation allows you to deliver higher value by using your time and talents in a more strategic way.

When asked where automation could offer the greatest benefit, nonprofit finance leaders selected outcome and performance tracking, reporting, month-end close, and consolidations.² These are critical areas in which a cloud financial management solution creates significant transformation opportunities. For instance, Sage Intacct customers report significant benefits from automation. To the right are a few examples.



**\$500,000
saved in
expenses**



**75%
efficiency gain**



**60%
faster audit**



**70%
productivity
increase**



**75%
faster close**



**40%
revenue increase**

2. Nonprofit Technology Trends Report, Sage Intacct

Potential Church **automates financial** **processes and gains** **efficiency while** **accelerating growth**

“Because of our streamlined processes, our existing finance staff is in a great position to support Potential Church even as we add another ten campuses. As a matter of fact, we were able to reduce our accounting staff by one and avoid another full-time hire, saving us approximately \$80,000 each year as a result of the extreme efficiencies we’ve gained with Sage Intacct.”

~ Reggie Alexis, Controller, Potential Church



Reporting that transforms

Reporting is the first stop on the road to transformation



More than 40% of nonprofit finance teams are frustrated by manual reporting.³

In many nonprofit finance teams, reporting requires a lot of tedious, manual data entry and consumes far too much time. Nearly half of organizations spend more than 25 hours per month on reporting.⁴ Even worse, one in five nonprofits spends a full 40+ hour week completing monthly reports. Manual reporting with a myriad of spreadsheets is not simply slow, it is also more error-prone. It is even more complicated if your organization has multiple locations and entities that need to be consolidated.

Modern, best-in-class cloud financial management solutions not only provide automated reporting with point and click filtering, but also deliver real-time insight for better decision making. By transforming your reporting, automation can enable a lot of the time spent in manual reporting to instead be spent analyzing trends and applying insights strategically to drive your mission.

3. *Nonprofit Technology Trends Report, Sage Intacct*

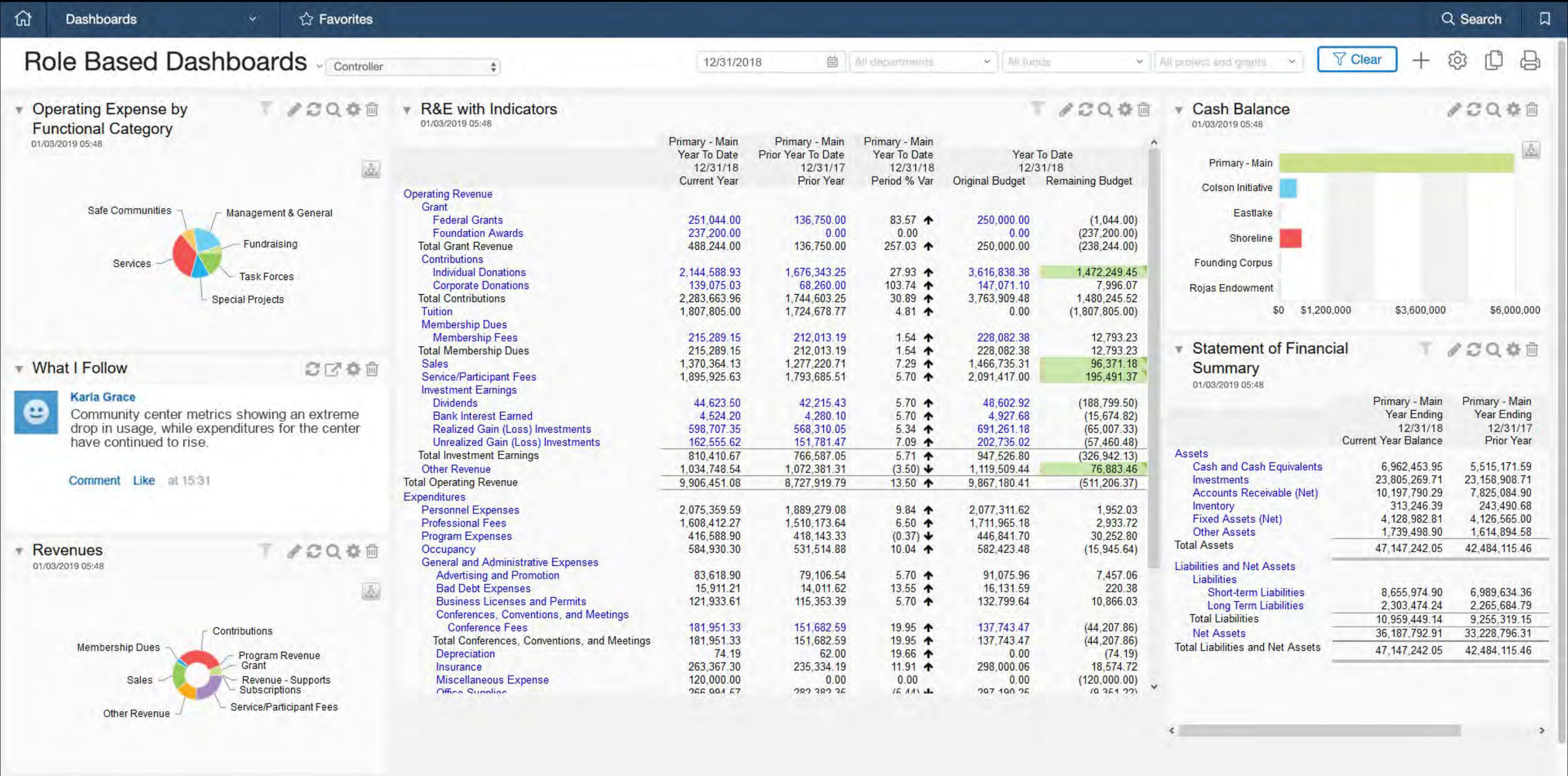
4. *Nonprofit Technology Trends Report, Sage Intacct*

Transformational reporting and analysis

Automated reporting and data visualization transform data analysis for stakeholders.

This Controller dashboard combines graphical results with reports like Revenue and Expenses, Financial Position, and Cash Balance. View trends, changes, and history.

Drill down to source documents. Point and click to filter results by location, department, or other dimensions.



ACUI makes critical decisions with real-time reporting and dashboards

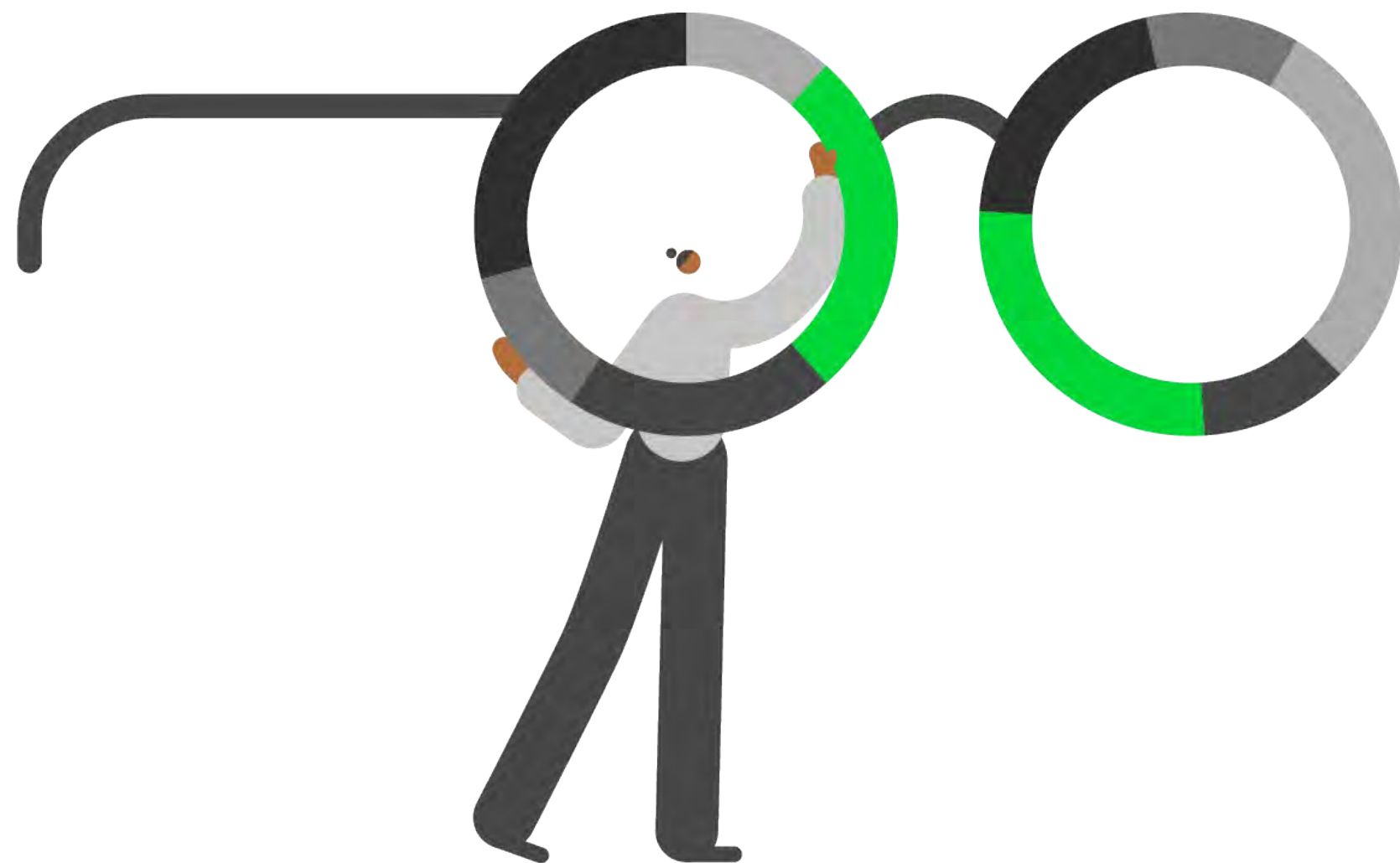
“Our CEO and board of directors have recognized how valuable Sage Intacct’s real-time dashboards are to the organization because they increase our credibility and help executives better manage day-to-day operations. Rather than creating dozens of different reports for various departments, we can get the right information to the right groups by putting top-level reports on a dashboard, and letting the appropriate staff or volunteers adjust filters to see whatever region, department, or sub-cost centers they care about.”

~ Dave Teske, Director of Finance, ACUI



Visibility that transforms

Proactive nonprofits leverage real-time visibility



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A lack of real-time visibility into outcomes and performance slows and stops decision making.

Another one of the top pain points revealed by the Nonprofit Technology Trends survey⁵ was a lack of real-time visibility. Not being able to see the current key outcome and performance metrics forces organizations to operate reactively, rather than proactively. The results? Delayed decision making, increased risk, and missed opportunities.

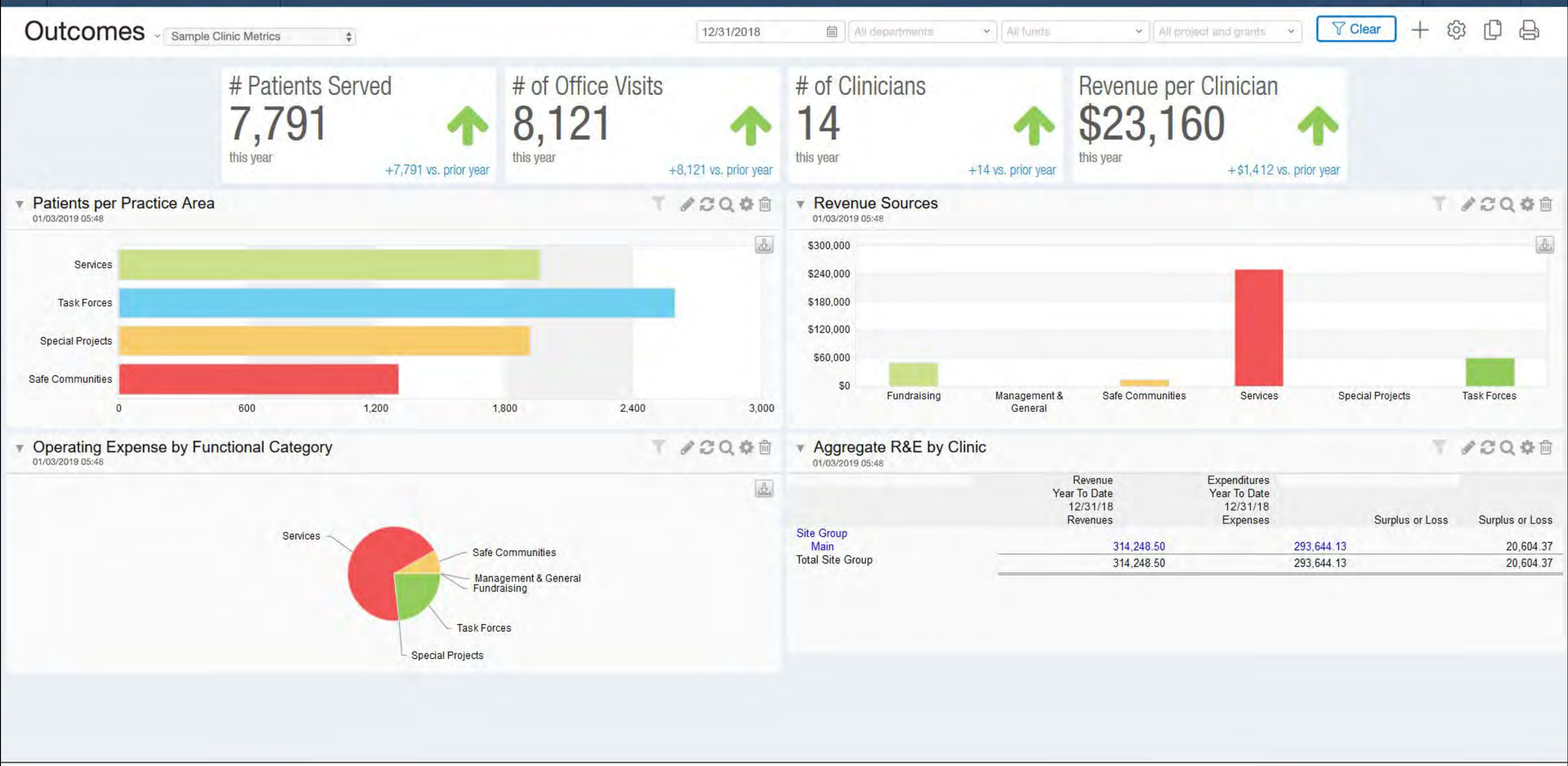
Outcomes, performance, and impact matter to donors, staff, constituents, clients, and board members. All key stakeholders need access to real-time performance metrics to guide their decisions. Transforming finance means gaining the ability to see key performance indicators—both financial metrics and outcome metrics—in real-time. That's crucial for proactive management and good stewardship, whether you are focused on constituents served, cost by location, program costs by grant, or impact by location.

The ability to analyze real-time data and KPIs helps when nonprofit finance leaders tell the story of mission impact to constituents. In the recent survey, 77% of respondents indicated that their finance team is involved in telling their impact story, up from 64% in our 2020 report.⁶

5. Nonprofit Technology Trends Report, Sage Intacct

6. Nonprofit Technology Trends Report, Sage Intacct

Instant visibility that's updated in real-time



Closely track the metrics that matter most for your organization. This Outcomes dashboard is easily tailored for the user and displays metrics you need to monitor in real-time—in this case, Revenue and Expense by clinic location as well as patient service metrics.

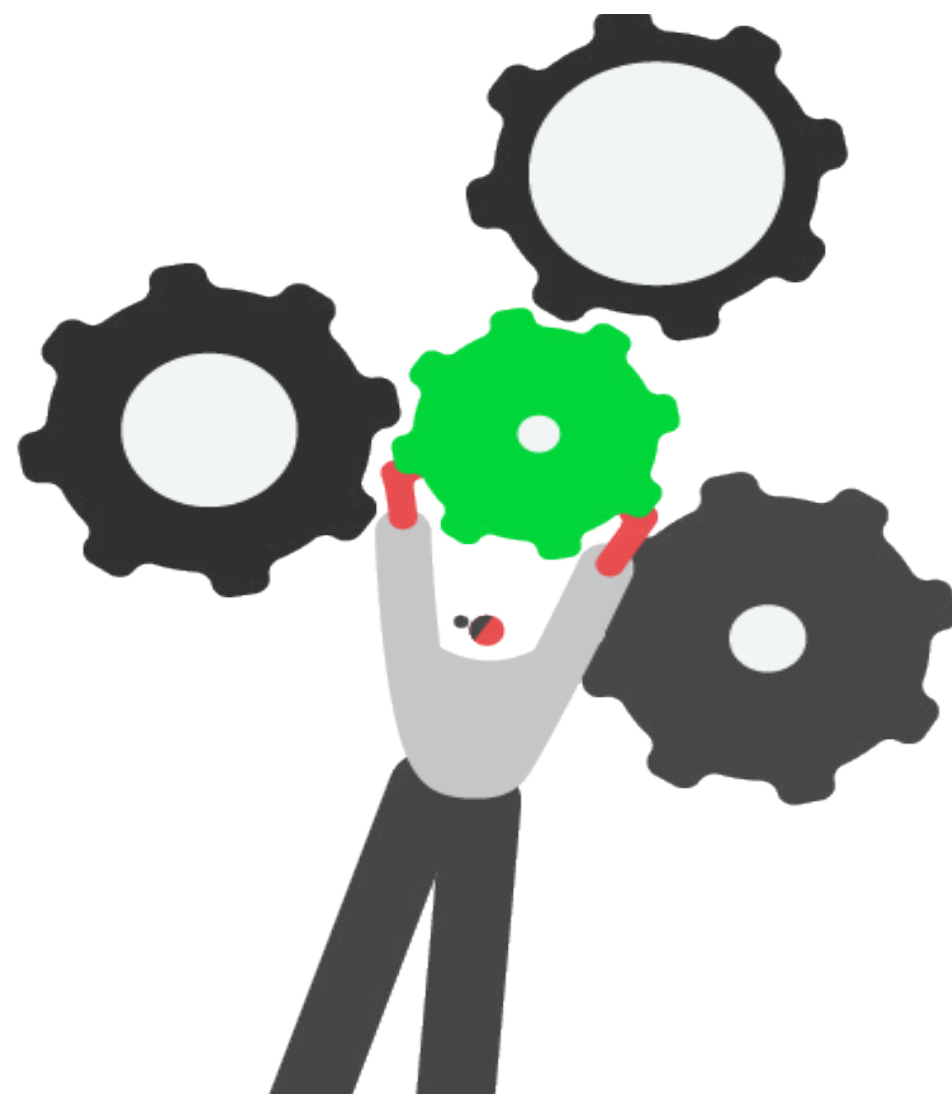
NATCO saves more lives with financial visibility

“When I first joined NATCO, we were losing money. Since implementing Sage Intacct, we’ve been solvent every year because our board can now see where we’re doing well and what we need to fix. Their whole attitude about the future of the organization changed once they had valuable financial information they could actually make decisions with. Bottom line, Sage Intacct is helping us save lives.”

~ Donna Dick, Executive Director, North America Transplant Coordinators Organization (NATCO)



Connectivity that transforms Integration shifts decision making into high gear



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Data silos hamper visibility and impede decision making.

“Inefficiencies and delays due to multiple, disparate systems” remains on the list of nonprofit finance leaders’ top frustrations for the third year in a row.⁷

Older technologies lack the “open architecture” for easy integration between financial, billing, donor or grant management, case management, church management, and other systems. Without data connectivity, growth is painful. Pulling together timely and accurate reporting is difficult to impossible.

Improving connectivity removes gaps in visibility, leading to better stewardship. Integration automates data exchange, eliminating the need for duplicate work and generating higher productivity. Sage Intacct connects easily to other best-in-class applications through a robust partner marketplace to help you bring the best applications for your organization together.

7. *Nonprofit Technology Trends Report, Sage Intacct*

Maximize insight through integration

Integration automates data flow between systems, delivering the kind of connectivity that transforms. After all your data is integrated, view key metrics from each application in real-time on a dashboard.



Atlas Network uses integration to liberate finance team from manual work

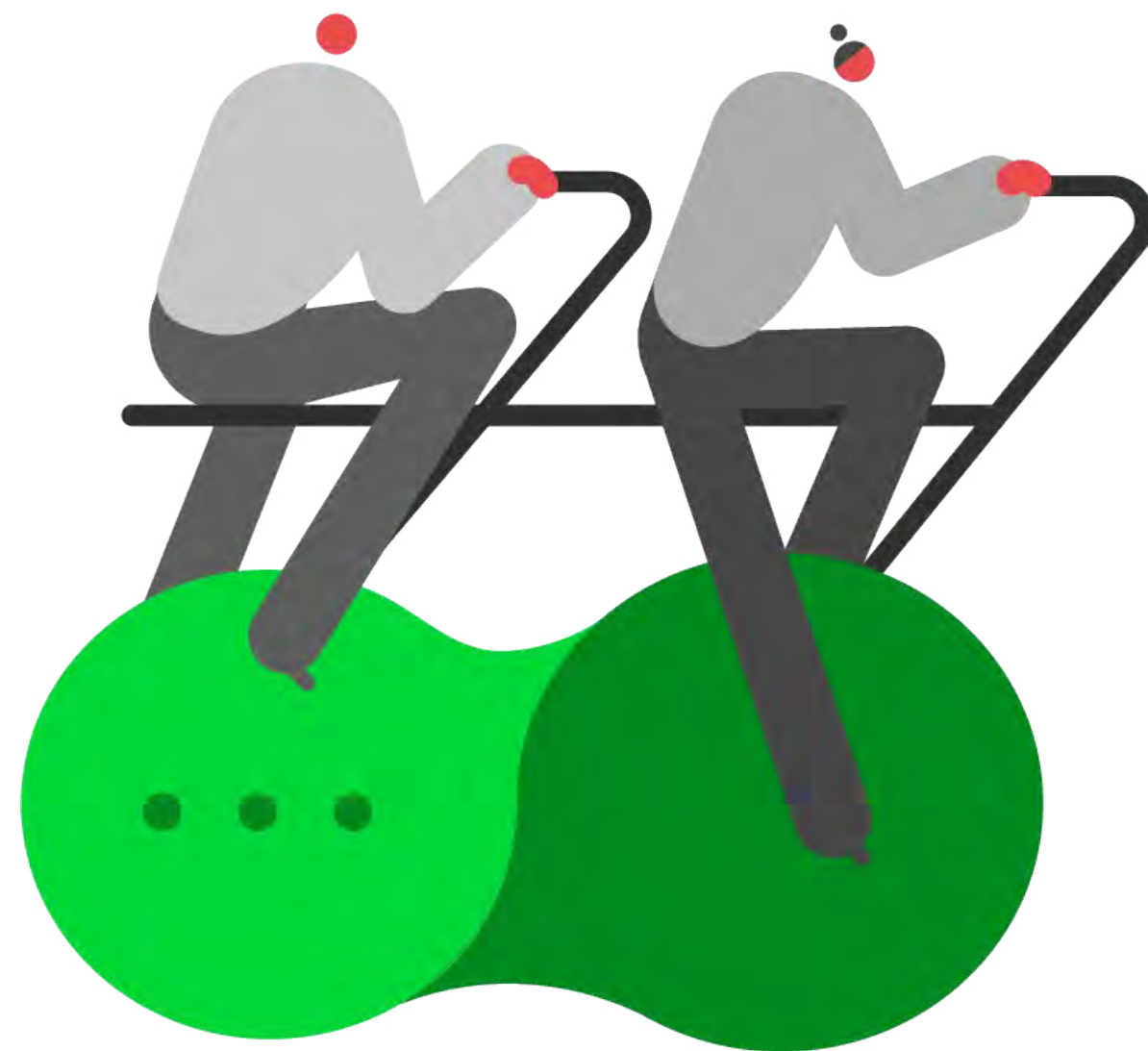
“QuickBooks and Salesforce didn’t talk to each other, and that was definitely an issue. It required a lot of double entry just to keep things synchronized. With Sage Intacct, we no longer have to do monthly reconciliations between what is in Salesforce and what is in QuickBooks. That’s saved a lot of time, and it provides a single source of truth with consistent and accurate information in both Salesforce and Sage Intacct.”

~ Romulo Lopez, Director of Finance, Atlas Network



Collaboration that transforms

Your destination is greater impact through collaboration



Ultimately, the goal of nonprofit finance transformation is to work better together to deliver higher value.

When different teams within your organization share a common understanding of the data underlying your mission impact, it increases accountability. Sharing your financial performance and outcomes data with constituents and donors improves transparency and trust.

Nonprofit finance transformation should include functionality and processes to improve communication between the finance team and the board, managers, stakeholders, and auditors. Features like audit trails, notes, and messaging within your financial management solution keep everyone on the same page and foster intentional communication and collaboration.

Collaborate where it makes the most sense

Show Spend Insight

Entries

	Account	Amount	Program	Department	Fund	Restriction	Employee	Customer	Site	Billab
1	5605--Conference Fees	10,000.00	130--Outreach Campaign	130--Wellness Services	201--Operating Fund	3--Unrestricted	--	--	Main	
Total		10,000.00								

Post File Link

Write something

Share

Tom Hayes

@Karia Grace Hi Karia, @ a BODs meeting and Tom and he inquired to the cost of this conference expense noting it is substantially more than last year, do you recall why?

Comment Like on November 6, 2020

Karia Grace

@Tom Hayes Yes, we doubled our conference space this year do to double attendance.

Like on November 6, 2020

Write a comment

Follow

Followers

No followers.

Collaborate with your team within a specific transaction or on a dashboard.

Forget endless email threads. Instead, when issues arise, communicate right inside Sage Intacct to resolve specific journal entries, accounts, projects, invoices, purchase requisitions, and more. Sage Intacct Collaborate helps speed up accounting processes while keeping you firmly in control. In one click, you see all messages related to a particular issue, giving you the complete context from all participants as you work on the resolution. You don't have to explain a situation multiple times—just leave a note.

Star Home Dashboards

Role Based Dashboards

BOD View

12/31/2020

All department

All fund

All program

Clear

+

Settings

Print

Search

Program Efficiency

75%

this year to date

Fundraising Efficiency

\$0.22

prior year to date

Administrative Expenses

20%

this year to date

Average Donation

\$186

this year

+59 vs. prior year

Revenue Sources

07/22/2021 09:40:14

DUI Program

Behavioral Wellness

Wellness Services

Fundraising (Contributions)

In-Home Services

Trend Cash (in Thousands)

07/22/2021 09:40:14

\$16,000

\$12,800

\$9,600

\$6,400

\$3,200

\$0

01/ 02/ 03/ 04/ 05/ 06/ 07/ 08/ 09/ 10/ 11/ 12/

31/ 31/ 31/ 31/ 31/ 31/ 31/ 31/ 31/ 31/ 31/ 31/

202 202 202 202 202 202 202 202 202 202 202 202

0 0 0 0 0 0 0 0 0 0 0 0

R&E with Indicators

07/22/2021 09:39:09

Bridgewater

Cash Balance

07/22/2021 09:40:14

Bridgewater Center, Inc.

Board of Director's Chatter

Qualitative Discussion (Private) — Karia Grace

As part of NFP A's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, NFP A invests cash in excess of daily requirements in short-term investments. To help manage unanticipated liquidity needs, NFP A has committed lines of credit in the amount of \$XX million, which it could draw upon. Additionally, NFP A has a quasi-endowment of \$XX million. Although NFP A does not intend to spend from its quasi-endowment other than amounts appropriated for general expenditure as part of its annual budget approval and appropriation process, amounts from its quasi-endowment could be made available if necessary. However, both the quasi-endowment and donor-restricted endowments contain investments with lock-up provisions that would reduce the total investments that could be made available (see Note X for disclosures about investments).

Comment Like on May 26, 2020

Executive Team (Archived) — Karia Grace

feel free to share current projection with BOD

Cash Projection for Today.png

Download oha (37.5 KB) More Actions

United Way of Central Indiana drives greater community impact with better collaboration

“Our finance team is no longer just task-oriented; we’re much more forward-thinking, which is wonderful. As a result, collaboration across the organization has increased tenfold. Everyone from our community impact department to fundraising, to the volunteer center, is coming to us to ask questions and plan for the future of the UWCI.”

~ Lynn Auffart, Senior Director of Finance, United Way of Central Indiana



Conclusion

The right partner smooths the road to finance transformation success



Sage

Sage Intacct is based on the things that matter most to dynamic nonprofits—automation, reporting, visibility, integration, and collaboration.

Sage Intacct's mission is to help you achieve your mission by automating financial management for greater efficiency and unleashing the power of real-time data to enhance visibility and insights.

A pioneer and innovator in cloud accounting, Sage Intacct is built by finance, for finance. In fact, the AICPA named Sage Intacct as its first and only preferred provider of financial management solutions.

Sage Intacct customers include some of the largest nonprofits that run more than one million transactions each month. It's the number one rated solution for customer satisfaction in the nonprofit accounting software industry according to G2.com.⁸

8. G2, G2 Grid Report for Nonprofit Accounting Software, Fall 2024



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