Sage Intacct

Benefits of Cloud-Based Nonprofit Accounting Software

Why nonprofits are moving financial management to the cloud

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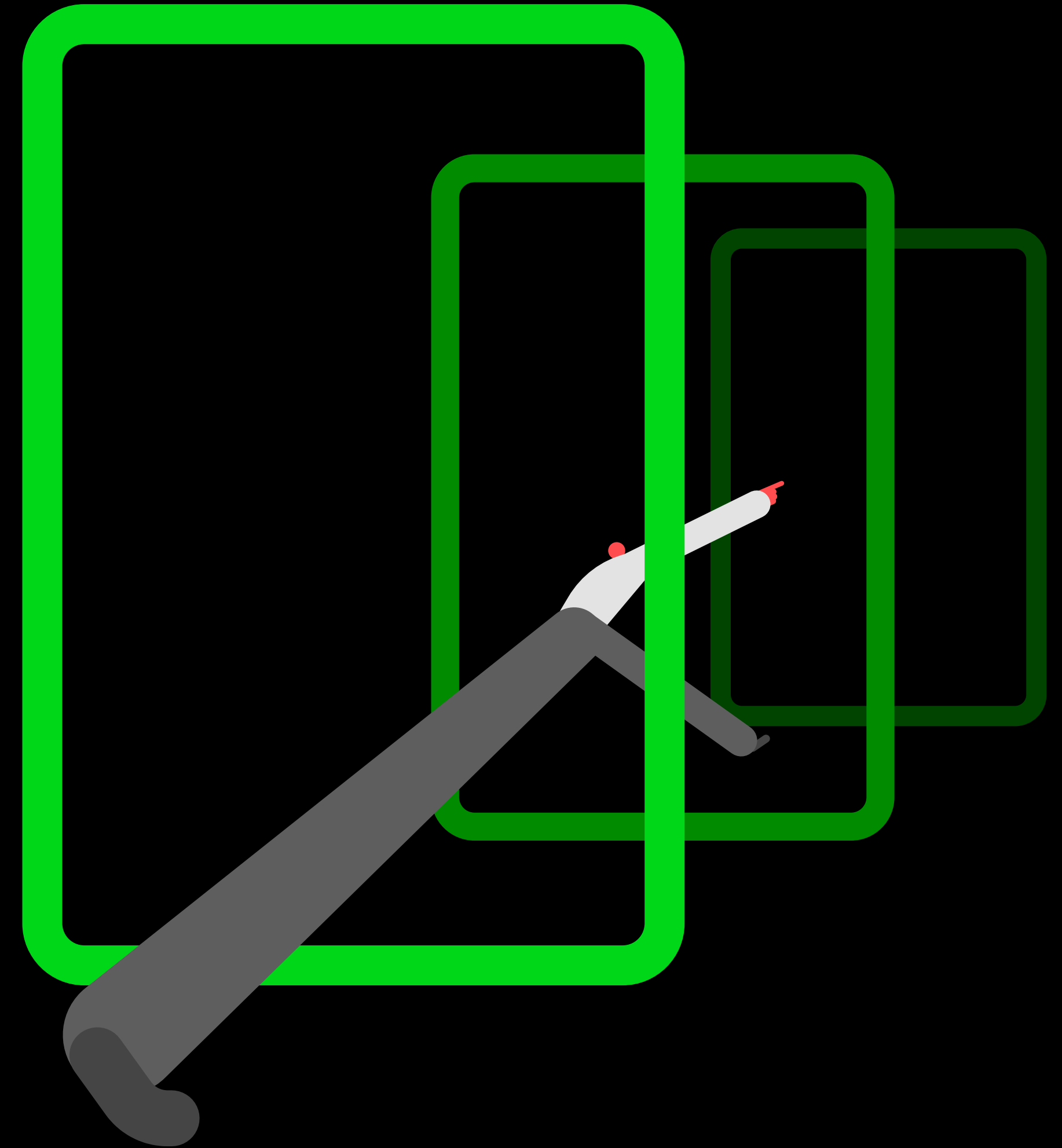**JMT CONSULTING** | THE EXPERTS IN MISSION-DRIVEN NONPROFIT FINANCE

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Introduction
Nonprofit accounting in the modern era

You don't change accounting systems often.

However, as your nonprofit grows in size and complexity, you reach a point where manual, time-consuming processes drain your productivity, and flying blind without real-time visibility into key metrics and outcomes is stifling growth. As a good steward, you need a system that leverages the latest technology advancements.

At a minimum, a modern accounting system should automate and streamline core financial management functions such as accounts receivable, accounts payable, and financial close.

But you can hardly fuel your growth and need for accountability and transparency by simply automating the minimum. Nonprofits have accounting, tracking, and reporting needs that require specialized functionality in their financial management systems.

Today, inflexible, inefficient, and outdated on-premises software is rapidly being replaced by a new breed of modern cloud solutions. Over 90 percent of businesses report using cloud solutions today, and nonprofits are no exception.[1]

1. 2012 Global Cloud Computing Survey Results, TechSoup Global
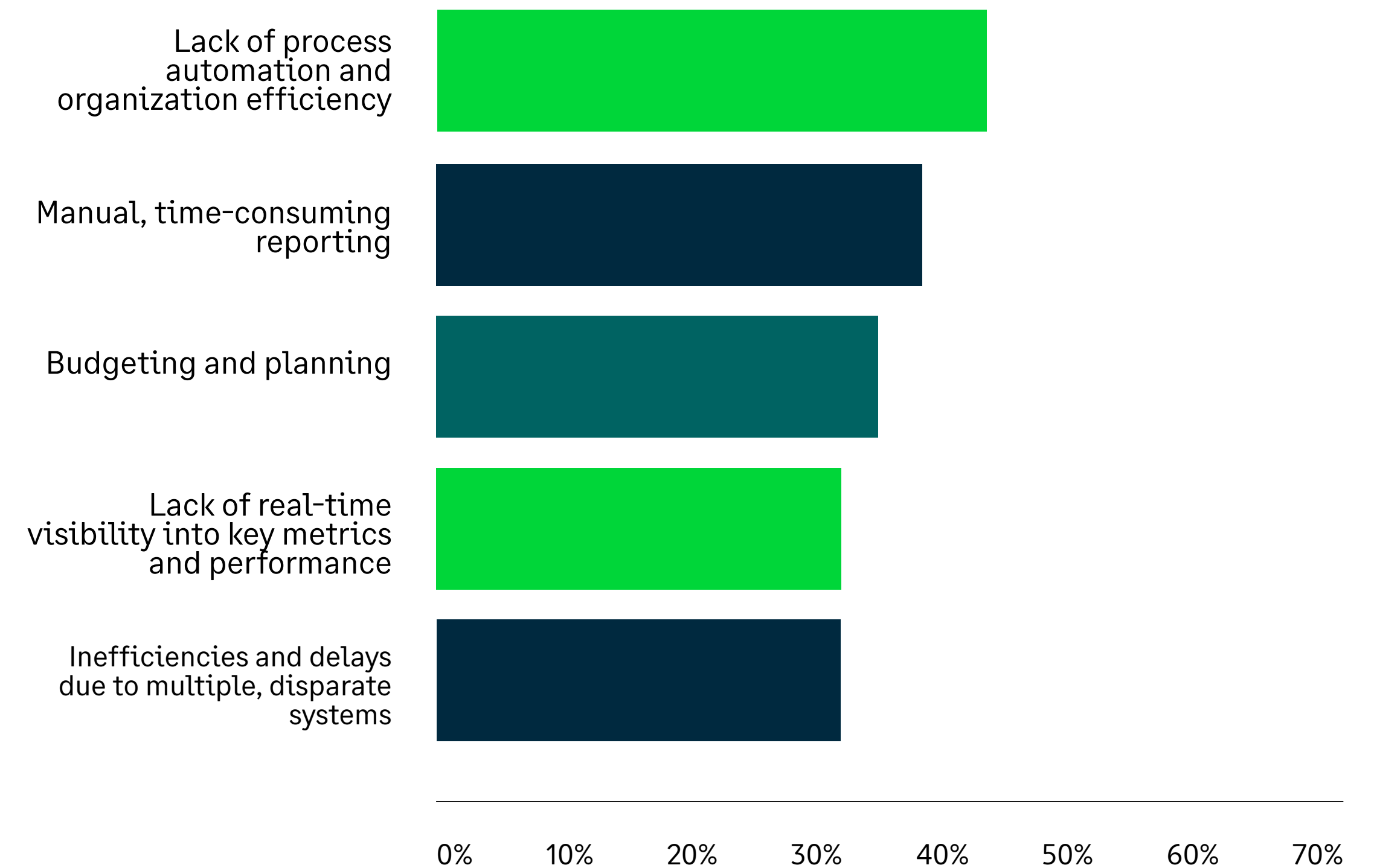
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Cloud computing
The pain of dated technology

In addition to external pressures like increased competition for funding, economic shifts creating more demand for services, and government regulations, challenges with internal processes and technology are also creating barriers to mission success.

In a recent survey conducted by Sage Intacct[2], nonprofit finance leaders said they spend too much time on manual accounting processes and not enough time on strategic work.

They bemoaned a lack of automation that hampered productivity and visibility. They find themselves hamstrung by disparate business and financial systems that do not share data and can't provide the metrics needed for mission-critical decision-making. To gain efficiency and insight, nonprofit finance leaders need better automation, better integration, and better visibility.

Top 5 internal frustrations nonprofit finance leaders are facing

2. 2022 Nonprofit Technology Trends Report, Sage Intacct

5 reasons why the cloud is right for nonprofits

1. You only pay for what you use

No more complex and costly IT infrastructure

2. Your data is safe in the cloud

Skilled cybersecurity engineers use sophisticated software to watch over data centers

3. It supports a mobile workforce

Staff and volunteers can access the system anytime and anywhere

4. You're always using the latest version

No more outdated software and painful upgrades

5. Integrated solutions for nonprofits

Open APIs let you utilize best-in-class apps (CRM, donor management, fundraising, payroll, and more)

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Product overview

Sage Intacct for nonprofits

The AICPA preferred provider of cloud financial applications.

Specializing in helping nonprofits of all types including charities, foundations, health and human services, educational organizations, trade and membership associations, philanthropic organizations, NGOs, faith-based organizations, and more, Sage Intacct streamlines grant, fund, project, and donor accounting, while delivering real-time visibility into the metrics that matter.
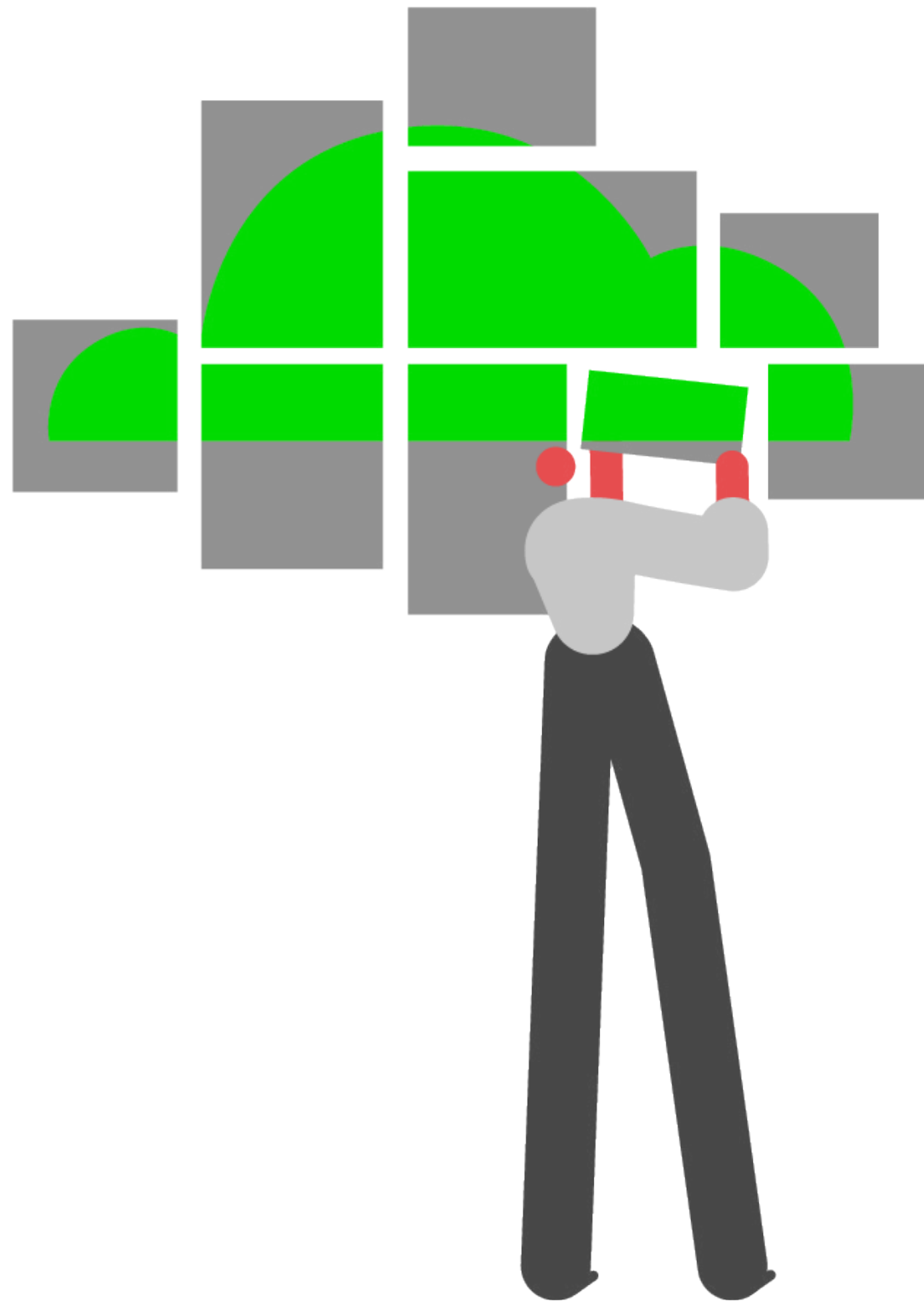
Our modern, true cloud solution, with open APIs, gives nonprofits the connectivity, visibility, and efficiency they need to do more with less. At Sage Intacct, we help nonprofits strengthen stewardship, build influence, grow funding, and achieve mission success.

AICPA® Business Solutions
Preferred Provider of Financial Applications
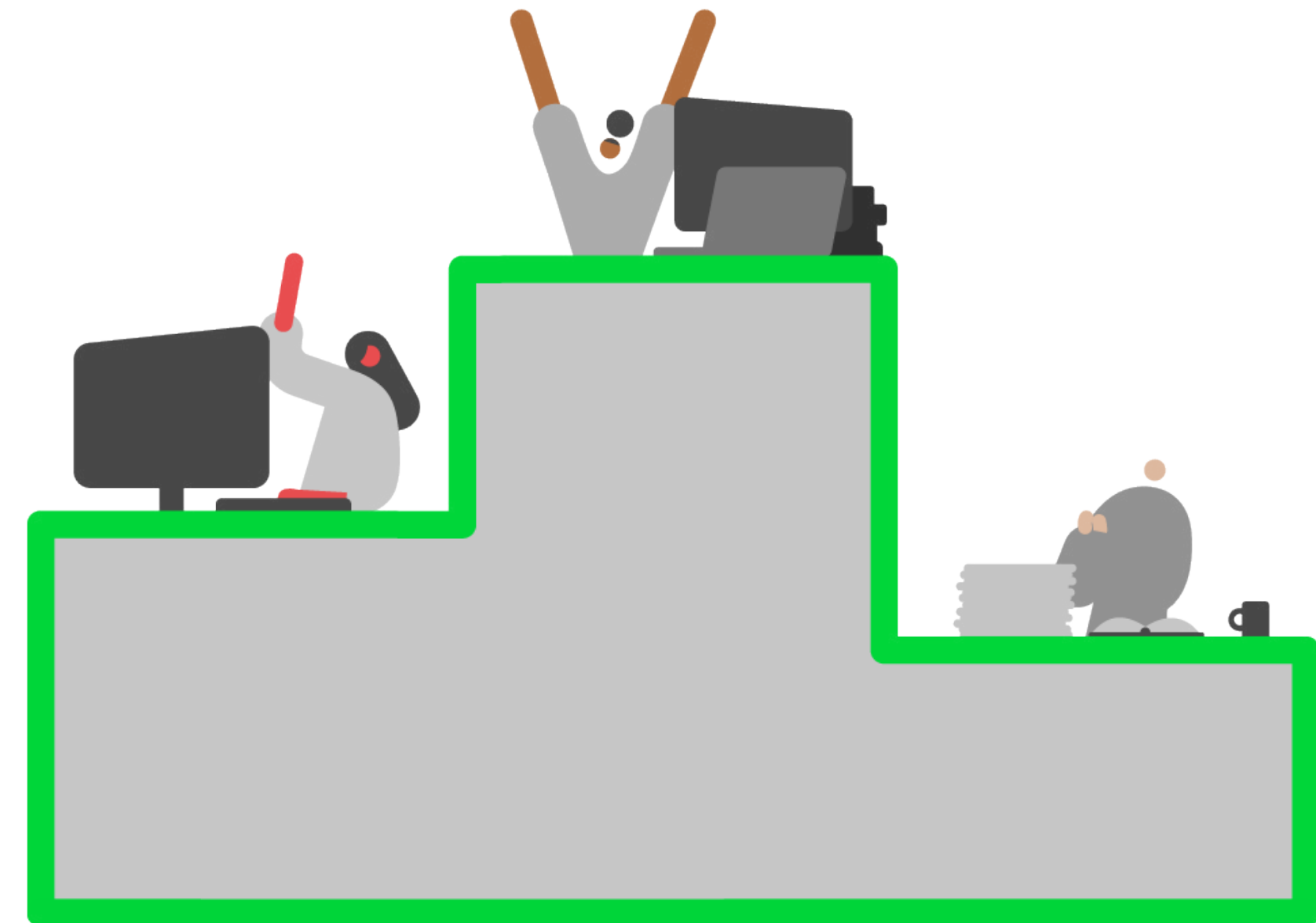
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Why nonprofits love Sage Intacct

- **Delivers immediate visibility** into your financial data with easy-to-use, real-time financial and operational reporting and dashboards.

- **Ensures control and compliance** and reduces risk and cost with automated workflow and internal controls.

- **Maximizes stewardship** by automating grant, fund, and donor accounting.

- **Streamlines reporting and compliance** using built-in nonprofit-specific reports and FASB and IRS-compliant financial statements.

- **Provides anytime, anywhere access** for staff and volunteers, increasing finance department productivity by 30% or more.

- **Reduces IT infrastructure** costs and complexity.

- **Integrates seamlessly** with other critical business applications via an open API.

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Empower the modern accounting team

Sage Intacct makes your team more effective and efficient from day one.

With Sage Intacct, you can create tailored dashboards and reports—on the spot—that are relevant to your organization's specific mission and operational measures.

Plus, you can do your job from any browser and any device with confidence. This also allows you to easily provide views to non-finance personnel including the executive team, finance committee, and other key stakeholders within your organization that require insight for decision making, including full drill-down capability to source documents.

You can also empower non-finance personnel to initiate finance department interactions such as expense requests, check requests, purchase requisitions, budget to actual, and more with flexible electronic workflows, easy-coding rules, and anywhere access.

Streamline your audit process by giving your auditor permission-based access to your system.

At **Sandals Church**, campus executives drive growth with real-time visibility

"Before, they [executives] had to wait until accounting closed the month and emailed them a report. Now they go online and see how they're doing in their department or campus in real-time. Our executives now know where we stand financially. The new insights we have with Sage Intacct have been extremely valuable in supporting our growth and our mission."
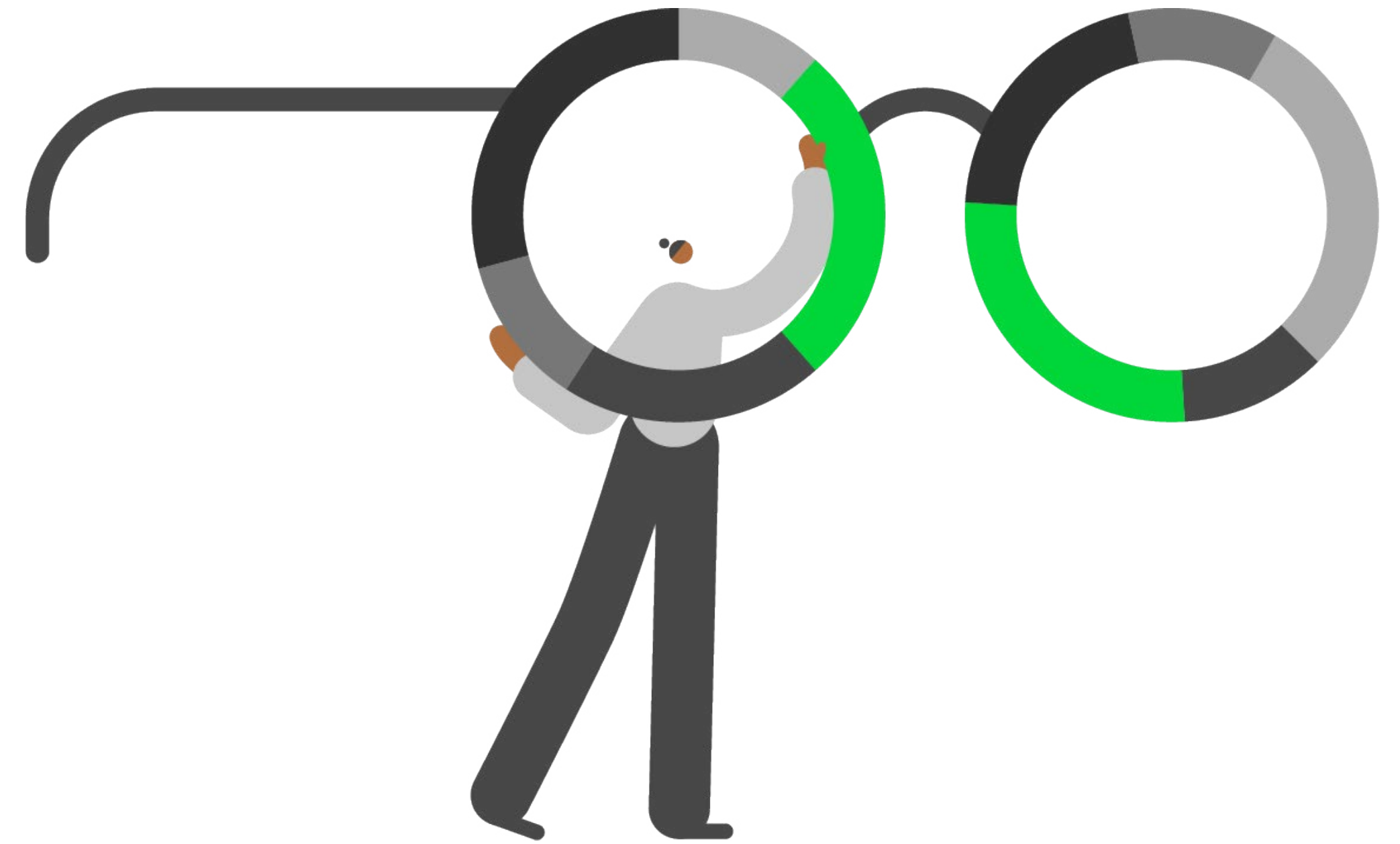
~ Amber Cheong, Director of Finance, Sandals Church

Gain real-time operational and financial visibility

The days of flying blind with no real-time reporting and visibility are over.

Sage Intacct provides a rich, multi-dimensional, multi-ledger system that enables you to easily capture granular financial and operational data in exactly the same way that you manage your organization. Gain real-time visibility into every aspect of your organization's finances: whether you're interested in which funds were used for each project, the performance of your organization by location or team, the expense tied to each volunteer or employee, or any other aspect unique to your organization.

Sage Intacct role-based dashboards and rich reporting and analytics make it easy to keep a pulse on the financial health of your organization, as well as the health of individual projects, and to accurately budget for the months ahead. Sage Intacct automatically keeps your sub-ledgers and your general ledger synchronized in real-time, so you always have instant access to summaries and balances as well as transaction details.

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Hope Haven boosts net income with new operational insights

"Sage Intacct is our one-stop-shop where we see not only the organization's financial information, but statistical details like income and expenses per constituent as well. One thing that's been really helpful for us is Sage Intacct's personalized dashboards, where each manager, executive, and finance team member can get the information they need in one place and drill down to explore the data as needed."
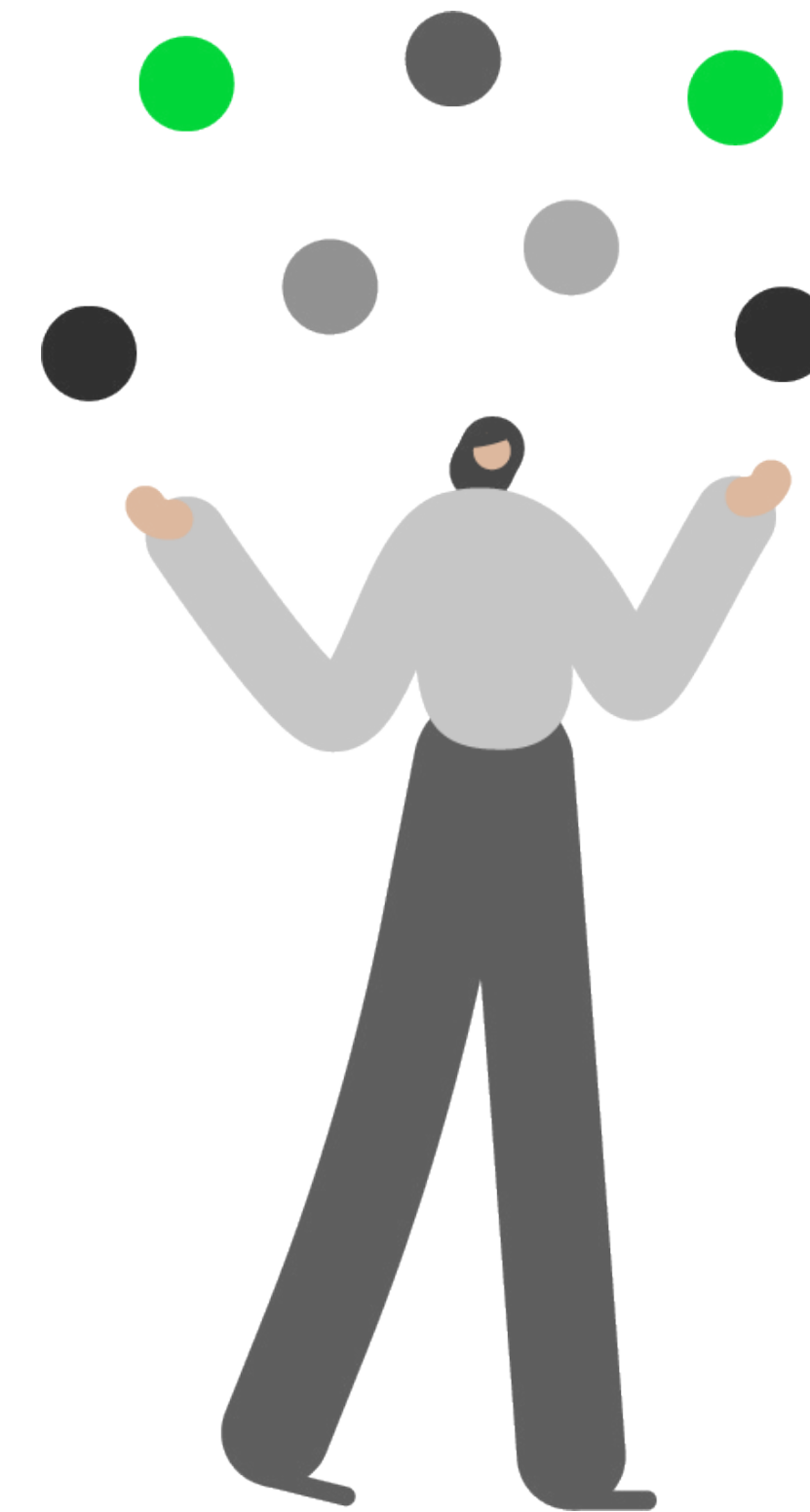
~ Dana Bakker, Controller, Hope Haven

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Master multi-entity, multi-location, and multi-currency management

Your nonprofit is complex, but your system doesn't have to be.

Whether you're a cultural institution that runs a museum and a retail operation, a fraternal organization that manages hundreds of independent chapters, or a global industry association with subsidiaries and satellite offices in multiple countries, Sage Intacct automates multi-entity, multi-site, multi-currency, and multi-country operations.

Streamline inter-entity transactions, allocations, eliminations, and financial consolidation, reporting, and analysis with extensive built-in automation and one-click consolidations.

Take advantage of deep support for global nonprofits with automatic multi-currency transactions and reporting. Plus, you can store, manage, and report any data in multiple currencies.

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Vitamin Angels expands into 70 countries with multi-currency, and multi-location automation

"All the technical accounting for multi-currency transactions, intercompany transactions and global consolidations is now completely automated within the system. We went from managing them in a cumbersome spreadsheet to just a few clicks with Sage Intacct."

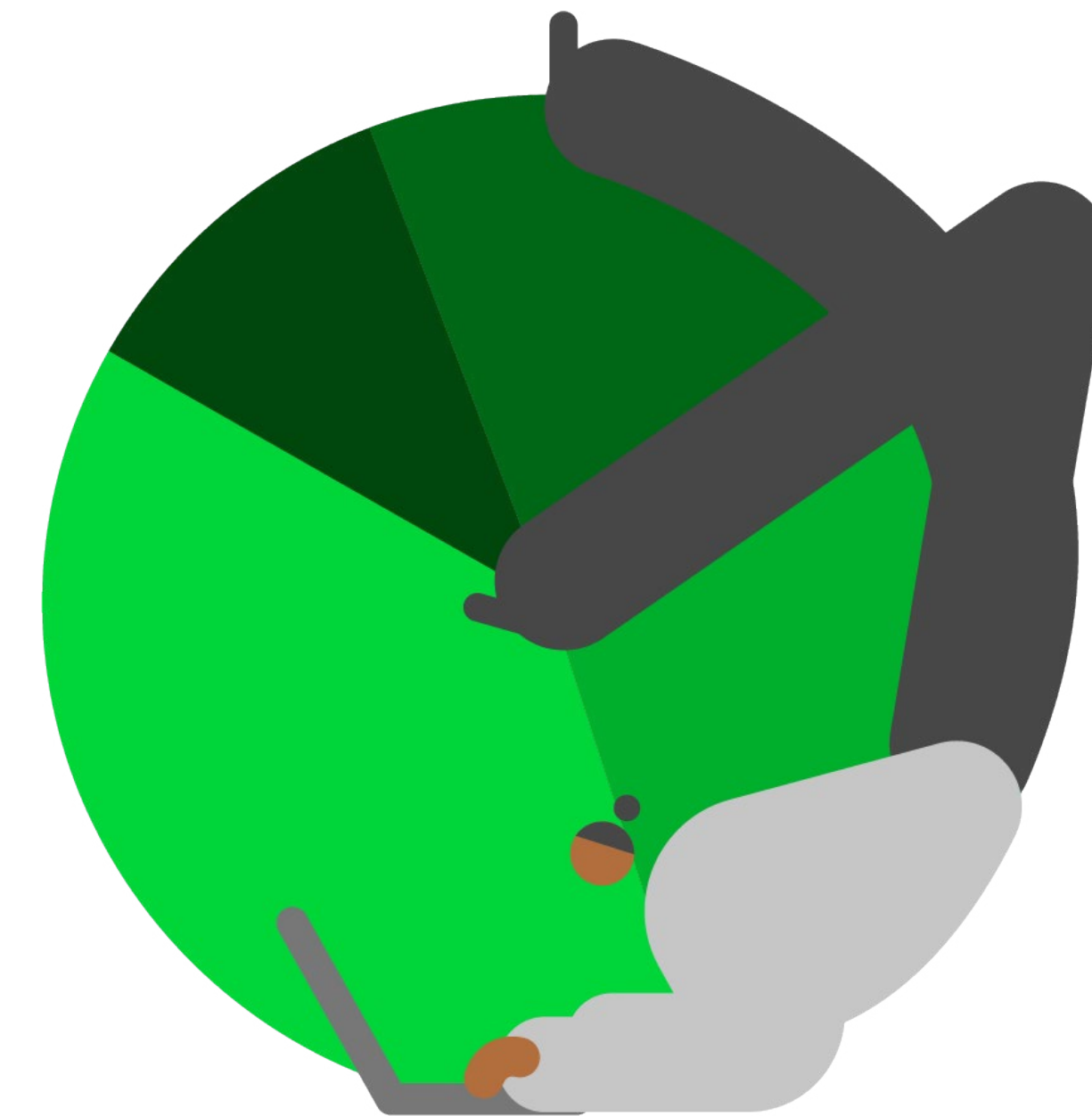~ Bonnie Forssell, CFO, Vitamin Angels

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Infuse flexibility and automation

Your system should work the way you do, not the other way around.

Sage Intacct allows configurable design to bring flexibility and automation to your organization's operational workflow processes, and tracking and reporting toolsets, making compliance an "of course" and freeing up time to focus on strategic financial management.

As your organization evolves, financial operations need to keep pace with transaction tracking procedures, internal controls, and reporting views that support current and future organizational needs.

Designed to evolve with your organization, the Sage Intacct flexible and configurable architecture can be adapted to the tracking, electronic approvals, and workflow requirements for your operational structure and provide insights to best support your mission now and in the future.

Room to Read
transforms finance and delivers literacy programs to 100,000 additional children

"With Sage Intacct, we have improved productivity by 25 percent for our worldwide field operations and global finance teams and have seen a revenue increase of 15 percent. This translates into added resources to reach an additional 100,000 children through our literacy program and 21,000 girls through our girls' education program."
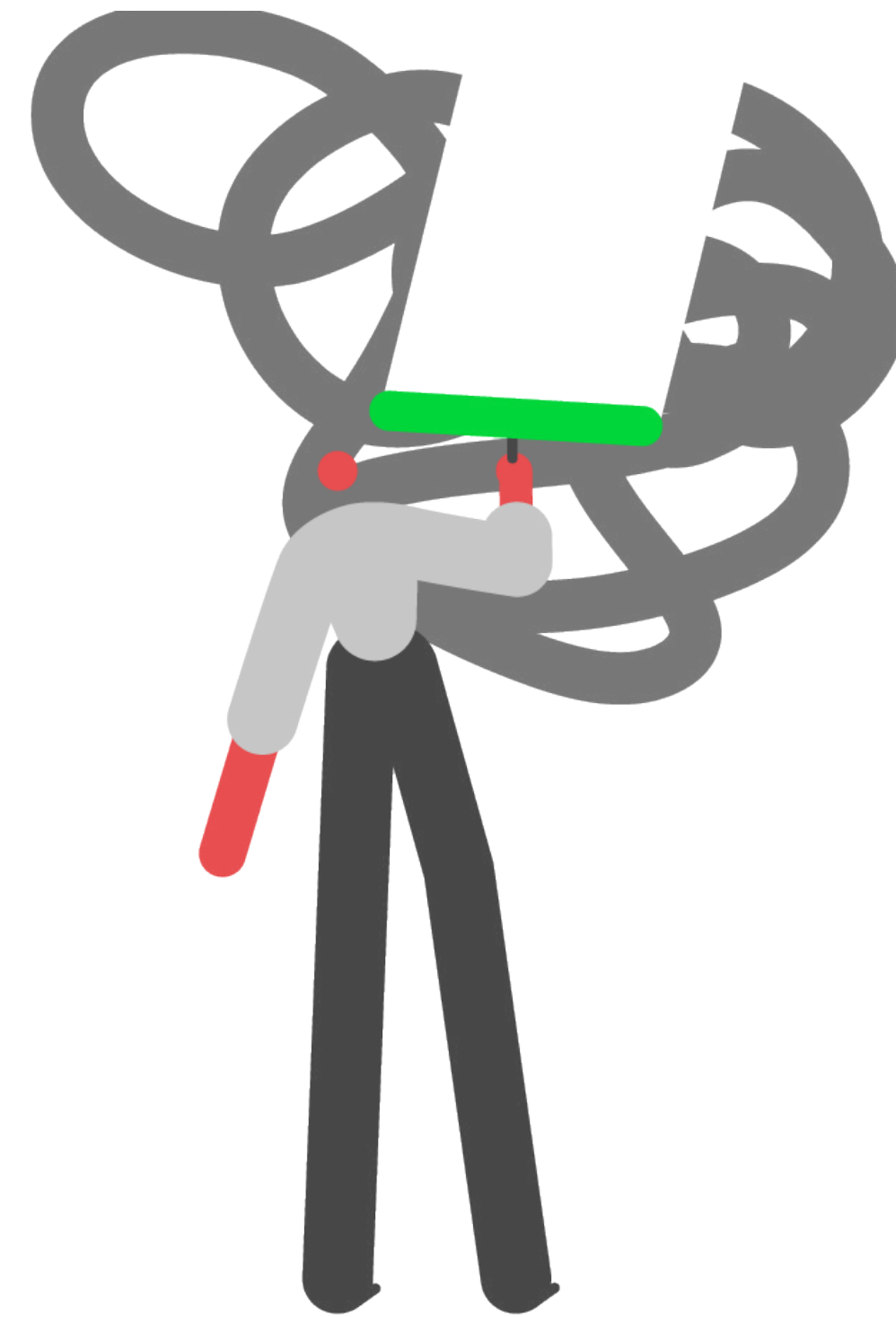
~ Shari Freedman, CFO, Room to Read

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Simplify grant, fund, and donor accounting

Running reports tailored to each funder's requirements shouldn't be hard.

No two funding sources are alike, creating extraordinary complexity in nonprofit accounting. From revenue recognition to reporting, Sage Intacct makes it easy to measure the effectiveness of your organization's programs and demonstrate your financial responsibility to donors, grantors, volunteers, and others.

Sage Intacct features robust fund, grant, and donor accounting, flexible budgeting and planning, real-time reporting, and role-based dashboards.

Engage both employees and volunteers in your financial processes with built-in expense management, time and billing, and purchasing applications—saving hundreds of hours of staff time every year. You'll also save hours every month and eliminate errors by getting rid of spreadsheets to calculate allocations.

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GRAMMY Museum gains donor confidence with real-time visibility

"We can quickly and accurately show exactly how funding impacts students, so we're cultivating solid relationships with our recurring grantors and other donors, and there's never any doubt that we'll abide by their requirements and hit our objectives. If we didn't have Sage Intacct's ability to produce this kind of granular reporting, we'd have to spend twice as much time compiling grant reports, our ability to apply for new grants would be limited, and I'd be concerned our annual funding would decrease."
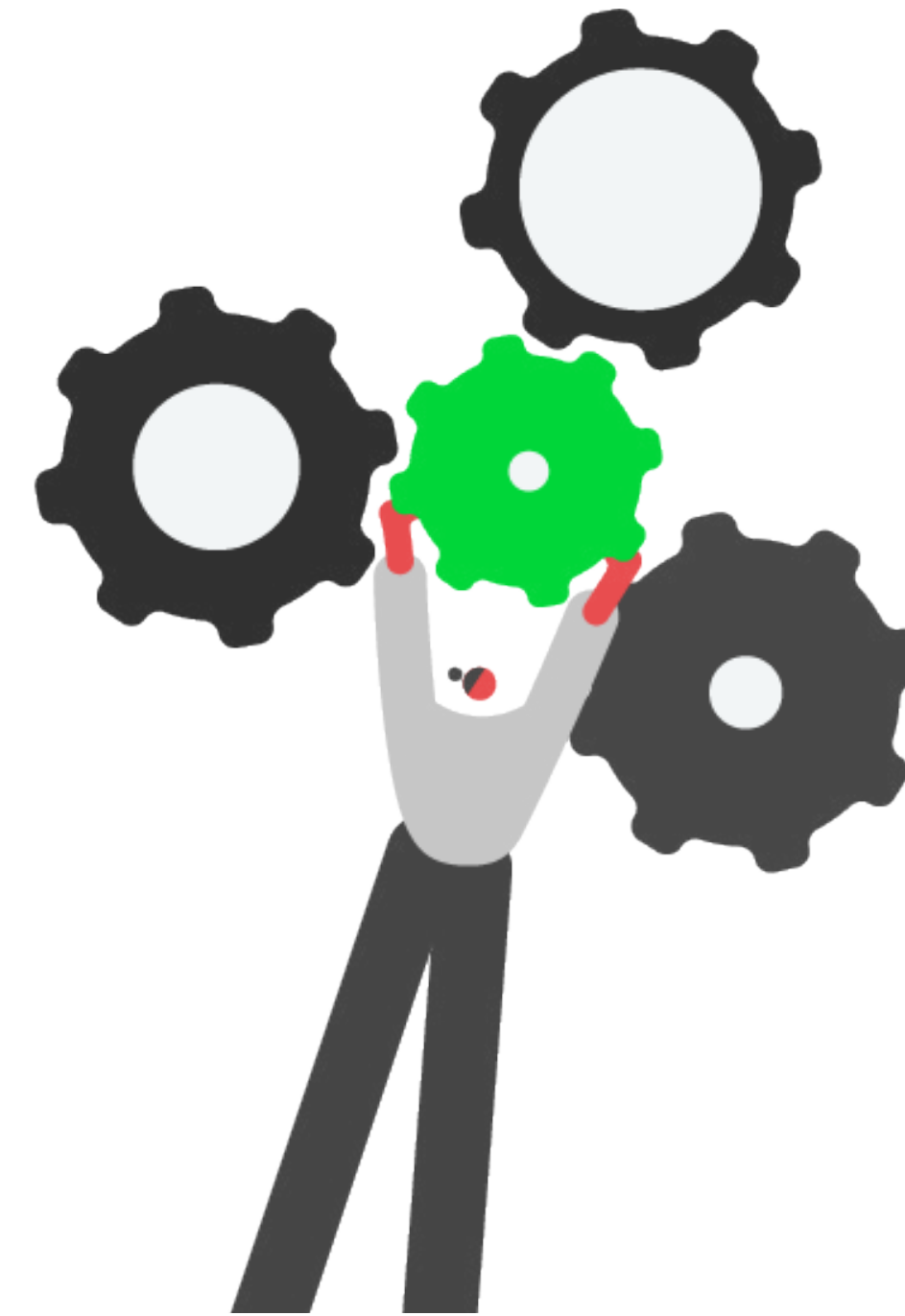
~ Chace Holland, Director of Programming & Business Operations, GRAMMY Museum Mississippi

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Strengthen your organization with best-in-class solutions integration

Gain peace of mind with seamless third-party business application integrations.

At Sage Intacct, we pride ourselves on being the best cloud financial management solution on the market. And we believe you should have the freedom to choose the best solutions for all of the other areas of your organization. That's why we partner with more than 200 software solution providers—enabling you to streamline processes by connecting Sage Intacct with fundraising solutions, payroll, donor management solutions, church management, and many more specialized applications.

The Sage Intacct open API and true cloud integration strategy allows for easy, intuitive imports or seamless integration via web services. This ensures that your finance team stays current with modern processing and reporting insights for your management team by harnessing technology to work smarter.

For more information, browse the Sage Intacct Marketplace.

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SIFMA cuts AP processing time by 50% with application integration

"From implementing Sage Intacct to integrating it with other best-in-class tools like Stampli for accounts payable automation, Concur for employee expenses, and Vena Solutions for financial reporting, we've freed up a lot of resources. For example, we cut AP processing by 50 percent—time we can instead spend building dashboards, expanding our reporting, and improving our month-end close."

~ Sophie Usasz, Managing Director of Finance, SIFMA

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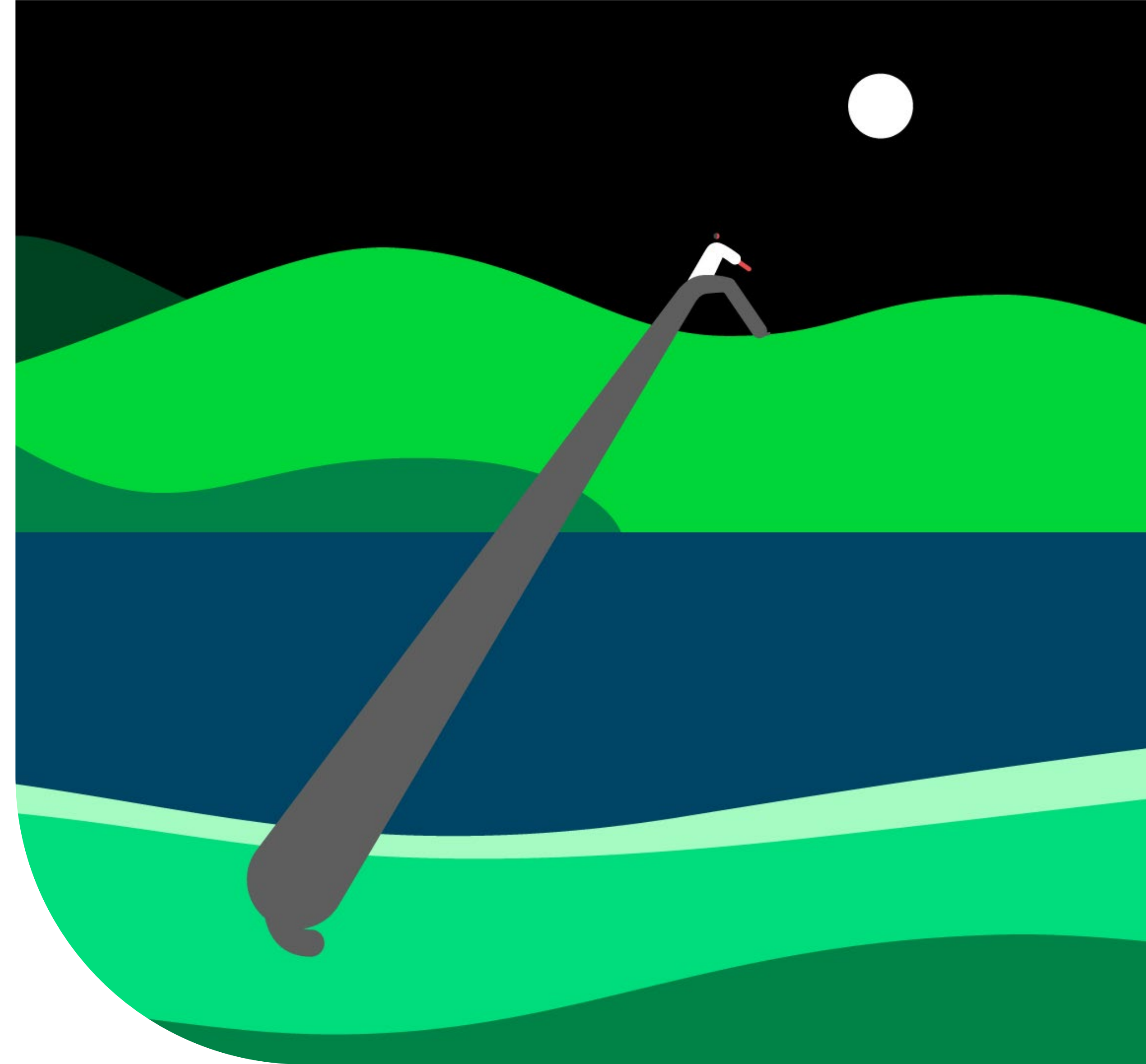## Conclusion

Accelerate your mission with Sage Intacct

"Do more with less" is the mantra of today.

And Sage Intacct can help you accomplish your mission by providing you the visibility, flexibility, efficiency, automation, and integration you need to succeed.

Replacing and updating your old accounting solution with a modern, best-in-class cloud solution built for nonprofit organizations can cost less than you think—while saving you time and resources.

We can help you prepare an ROI analysis for your key stakeholders and discover how you can lead your organization to better stewardship and greater impact. Our mission is to help you achieve your mission.

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Quick links
to educational resources

Looking to move your nonprofit finance operations to a new cloud accounting system? Here are some additional resources to help you make the right decision.
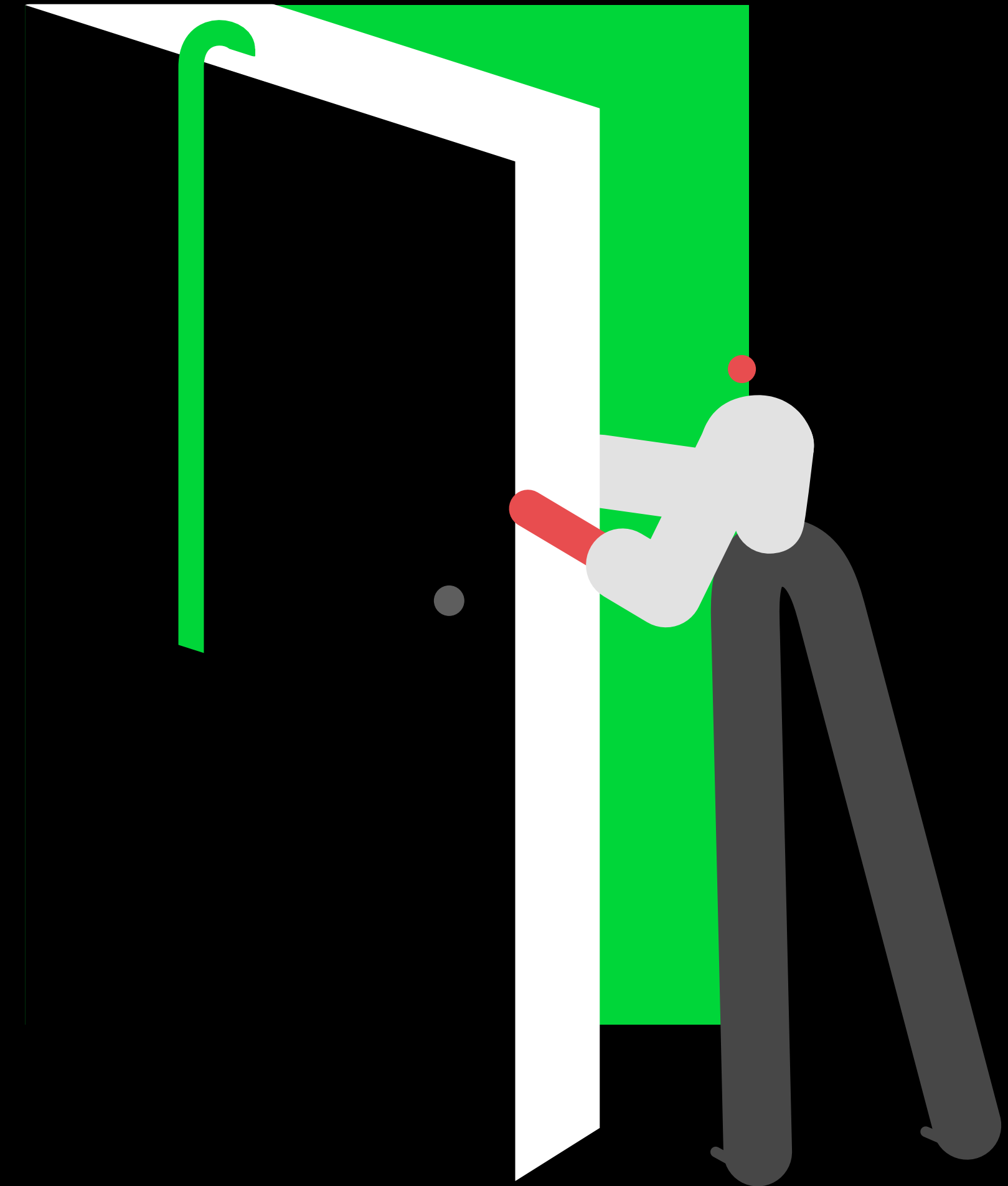
Product overview video
Sage Intacct for Nonprofits

Customer story video
Room to Read

More resources
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MISSION-DRIVEN
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