

E-BOOK

Benefits of cloud-based nonprofit accounting software

*Why nonprofits are moving financial
management to the cloud*



Contents

Introduction

Nonprofit accounting in the modern era

Cloud computing

Why nonprofits are moving financial management to the cloud

Product overview

Sage Intacct for Nonprofits

Features and benefits

Empowering the modern accounting team

Customer success

Stories from the cloud

Conclusion

Accelerate your mission with Sage Intacct

Educational resources

To help you make the right decision

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 specialised functionality in their financial management systems.

Inflexible, inefficient, and outdated on-premises software is rapidly being replaced by a new breed of modern cloud solutions.





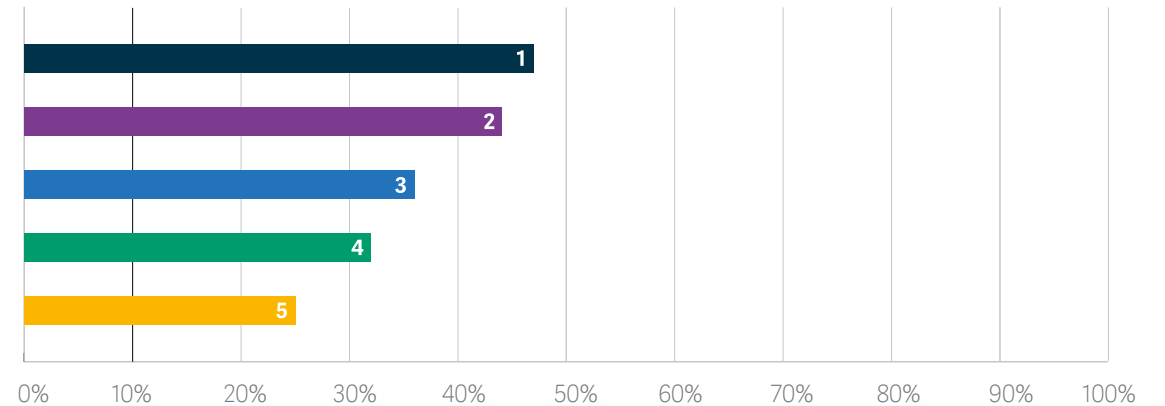
The pains of dated technology

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 Intacct², nonprofit finance leaders shared the internal and technology frustrations that were serious barriers to mission impact. One person responded about the challenge of operating in technology silos in different functional areas limiting their ability to share information. Another mentioned new board members being unfamiliar with nonprofits and demanding key performance indicators (KPIs) that are not always possible to produce.

Top 5 technology frustrations nonprofit finance leaders are facing

- 1 Lack of process automation and organisation efficiencies
- 2 Manual, time-consuming reporting
- 3 Inefficiencies and delays due to multiple, disparate systems
- 4 Lack of real-time visibility into key metrics and performance
- 5 Inability to measure outcome metrics



² 2020 Nonprofit Technology Trends Research Report, Sage Intacct



Five reasons 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 centres

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 utilise best-in-class apps (CRM, donor management, fundraising, payroll, etc.)



Product overview



Sage Intacct for nonprofits

Specialising in helping nonprofits of all types including charities, trade and membership associations, philanthropic organisations, cultural institutions, and faith-based organisations, 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.

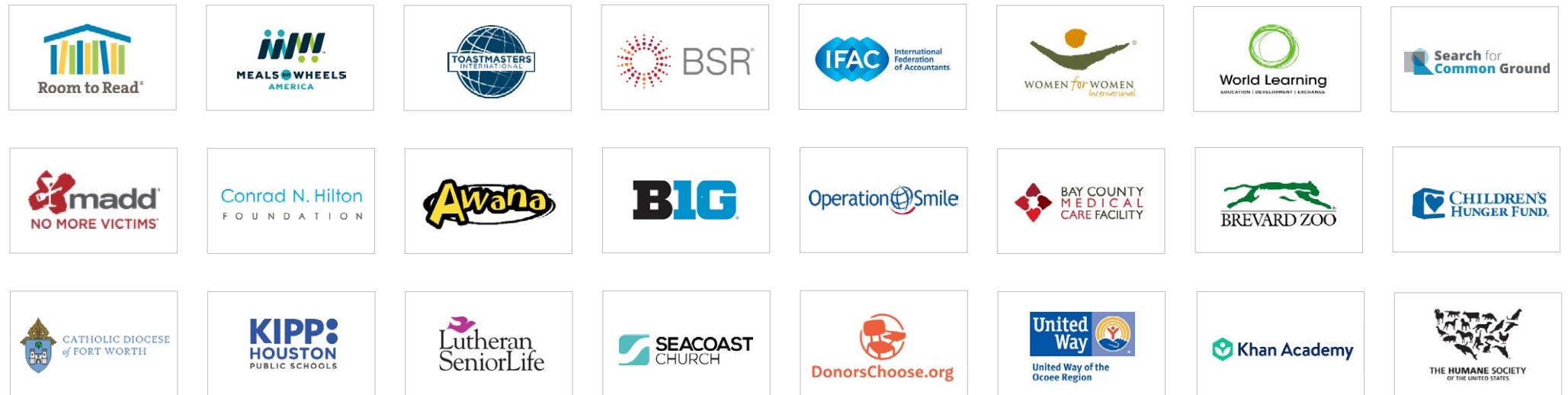


Product overview



Thousands of nonprofits rely on Sage Intacct

Sage Intacct is rated #1 for customer satisfaction by G2³



³2017 Sage Intacct Nonprofit Innovation Report

Product overview



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 workflows and internal controls.
- **Maximises stewardship** by automating grant, fund, and donor accounting.
- **Streamlines reporting and compliance** using built-in nonprofit-specific reports and 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 easily** with other solutions via an open API.



Features and benefits



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 organisation's specific mission and operational measures.

Plus you can do your job from any browser and on 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 organisation 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, purchase requisitions, budget to actual, and more with flexible electronic workflows, easy-coding rules, and anywhere access.



“The dashboards within Sage Intacct are an excellent tool. It gives me the ability to make the whole system run more easily for all of the Trust’s core users.”

Karyn Hood
Management Accountant and Company Secretary
East Malling Trust

Read the full customer success story

Read more >

Features and benefits



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 organisation.

Gain real-time visibility into every aspect of your organisation's finances; whether you're interested in which funds were used for each project, the performance of your organisation by location or team, the expense tied to each volunteer or employee, or any other aspect unique to your organisation.

Sage Intacct's role-based dashboards and rich reporting and analytics make it easy to keep a pulse on the financial health of your organisation, 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 synchronised in real-time, so you always have instant access to summaries and balances as well as transaction details.



“Our fund visibility has been drastically improved because of Sage Intacct’s multi-entity, multi-dimensional architecture. With the many dimensions available, we can easily keep track of each fund’s separate cash or accounts payable balance, or rollup all of our funds to look at the Foundation’s overall portfolio.”

Jodie Mote
Controller & Treasurer
UAB Education Foundation

Read the full customer success story

Read more >

Features and benefits



Master multi-entity and multi-currency

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

Whether you're a cultural institution that runs a museum and a retail operation 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.



Features and benefits



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 organisation'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 organisation evolves, financial operations need to keep pace with transaction tracking procedures, internal controls, and reporting views that support the current and future organisational needs.

Designed to evolve with your organisation, Sage Intacct's 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.



“With Sage Intacct, we have improved productivity by 25 percent for our worldwide field operations and global finance teams and seen a revenue increase of 15 percent. This translates to added resources to reach an additional 100,000 children through our Literacy Program and 21,000 girls through our Girls’ Education Program.”

Shari Freedman
Chief Financial Officer
Room to Read

Read the full customer success story

Read more >

Features and benefits



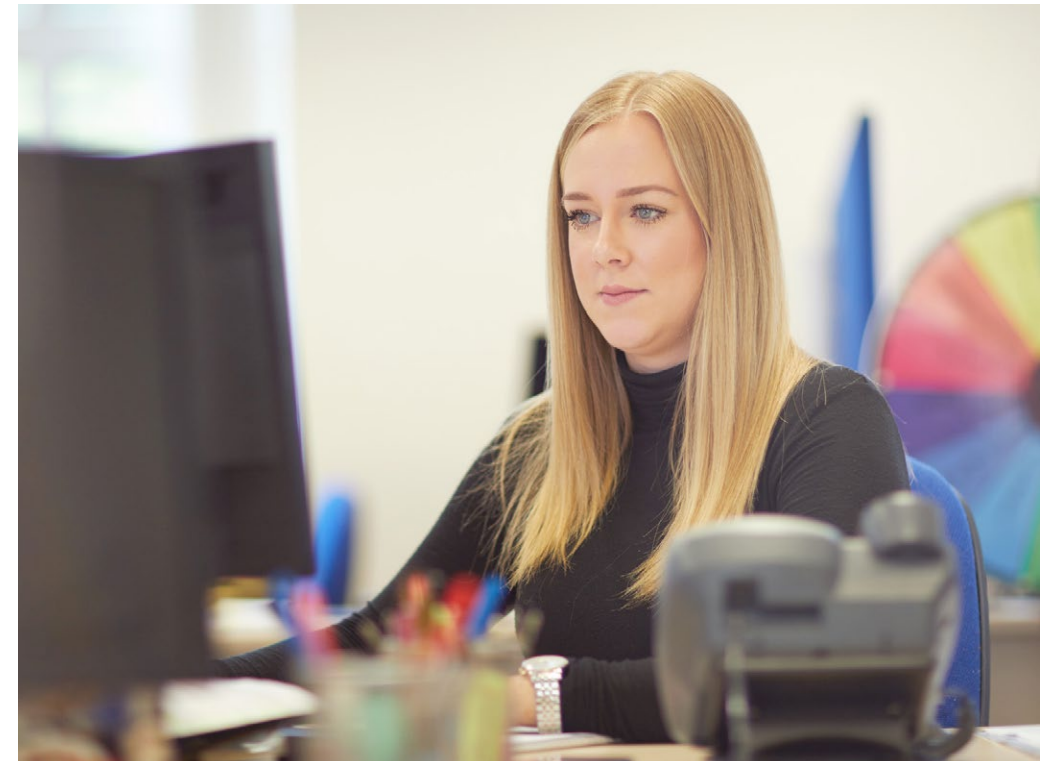
Simplify grant, fund, and donor accounting

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 organisation'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.



“One of my favorite things about Sage Intacct is how we can track and report on grants and restricted contributions very easily and instantaneously, up-to-the-minute. It’s as if Sage Intacct was designed specifically for nonprofit accounting.”

Robert Ehret
VP of Finance
Boys & Girls Club of Greater Tarrant County

Read the full customer success story

Read more >

Features and benefits



Strengthen your organisation with best-in-class solutions

Gain peace of mind with easy and seamless third-party integrations.

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

Sage Intacct's open API and true cloud integration strategy allow 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.



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 organisations 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 organisation to better stewardship and greater impact. Our mission is to help you succeed with your mission.



About Sage Intacct

Sage Intacct is the innovation and customer satisfaction leader in cloud financial management. Bringing cloud computing to finance and accounting, Sage Intacct's innovative and award-winning applications are the #1 cloud accounting software and financial management solutions for customer satisfaction. In use by organisations from startups to public companies, Sage Intacct is designed to improve company performance and make finance more productive. Hundreds of leading CPA firms and value-added resellers also offer Sage Intacct to their clients. The Sage Intacct system includes accounting, cash management, purchasing, vendor management, financial consolidation, revenue recognition, subscription billing, contract management, project accounting, fund accounting, inventory management, and financial reporting applications, all delivered through the cloud. Sage Intacct is an entity of Sage.

For more information, visit vision33.co.uk/intacct



2 Top Rated Awards in the Accounting
& Budgeting and ERP categories



Rated #1 for customer
satisfaction by G2 Crowd





1 Heathgate Place,
Agincourt Road
London, NW3 2NU
+44 (0) 20 4526 8479

vision33.co.uk/intacct