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EBOOK

The Benefits of Cloud Accounting Software for Foundations and Philanthropic Charities

Nonprofit

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Nonprofit accounting in the modern era

You don't change accounting systems often.

However, as your foundation or philanthropic charity 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 – 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. Grantmaking foundations and philanthropic charities have accounting, tracking, and reporting needs that require specialized functionality.

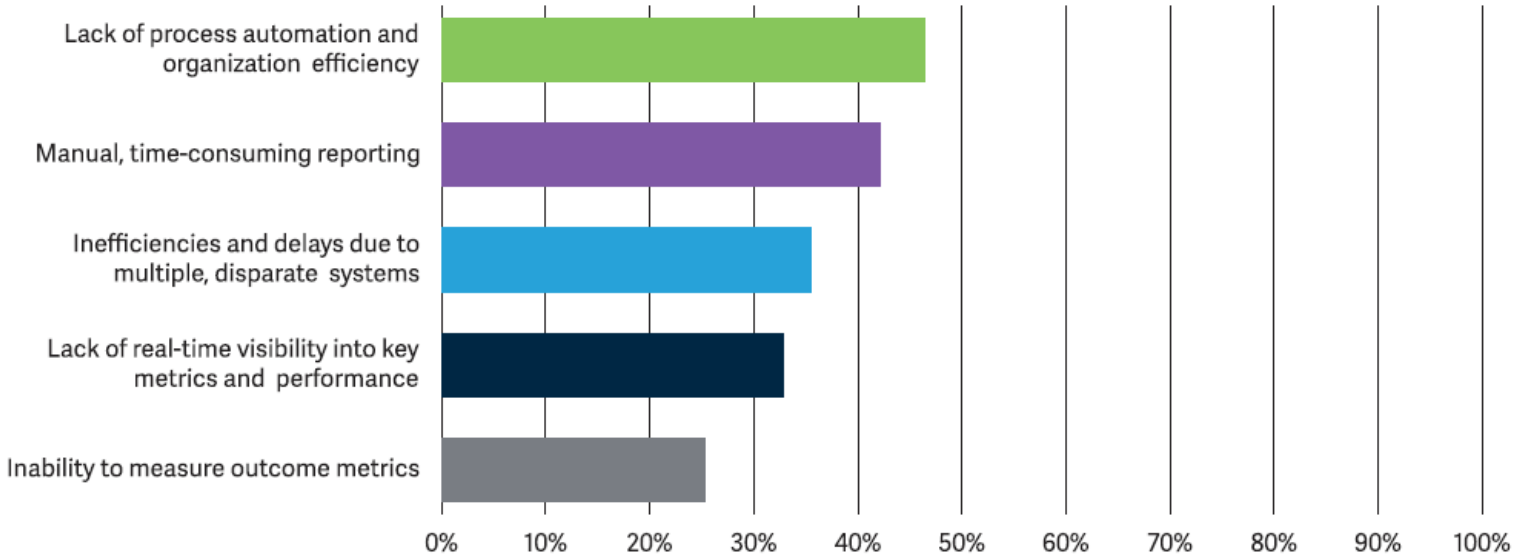
Today, inflexible, inefficient, and outdated on-premises software is rapidly being replaced by a new breed of modern cloud solutions. Over 90 percent of businesses report using cloud solutions today, and nonprofits are no exception.[1]

The pains of dated technology

In addition to external pressures like economic shifts 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 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



Five reasons why the cloud is right for foundations and philanthropic charities

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, grant management, payment services, etc.)

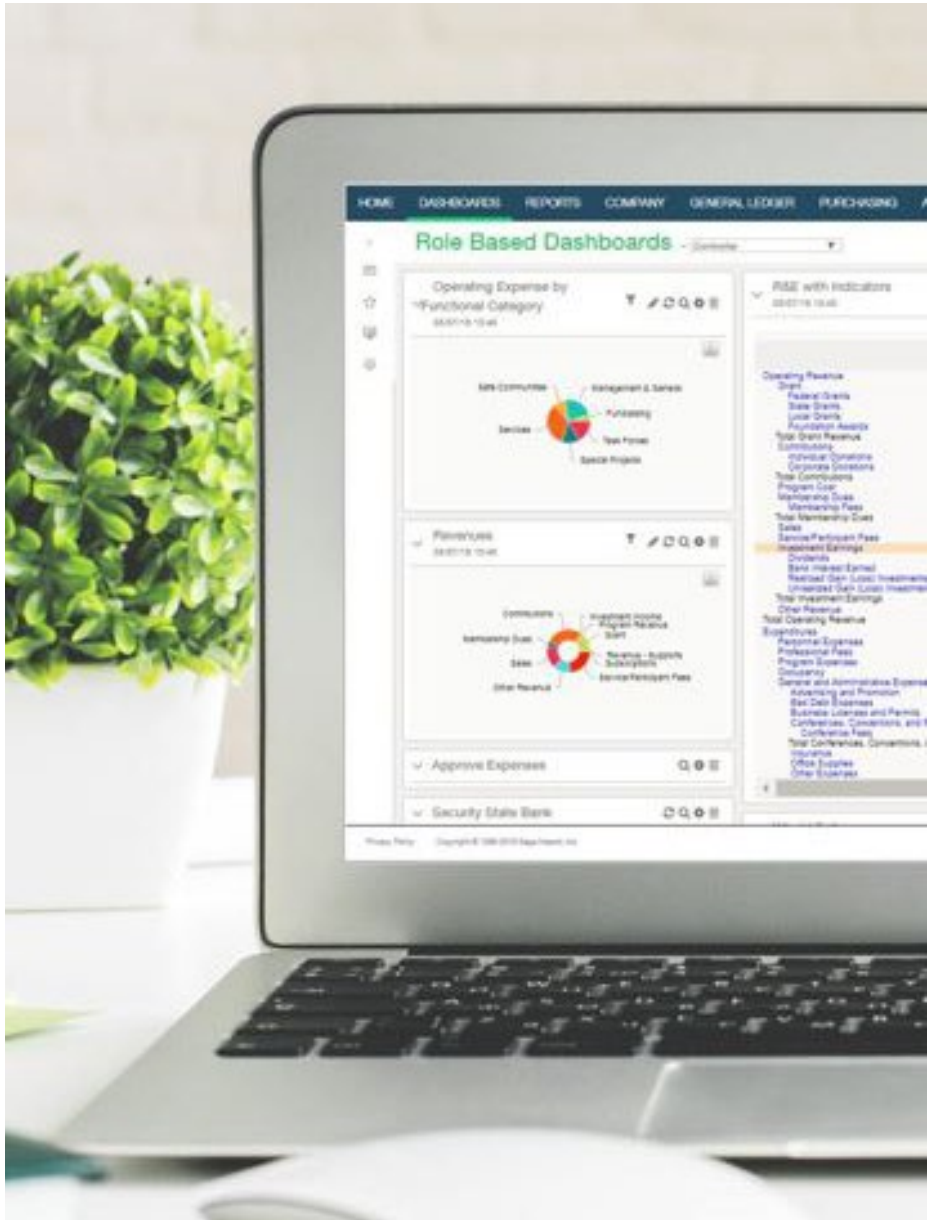
Sage Intacct for Nonprofits

The AICPA's preferred provider of cloud financial applications.

Specializing in helping nonprofits of all types including grantmaking foundations and philanthropic charities, trade and membership associations, health and human services organizations, art and cultural institutions, and faith-based organizations, Sage Intacct streamlines grant, fund, program, and donor accounting, while delivering real-time visibility into the metrics that matter.

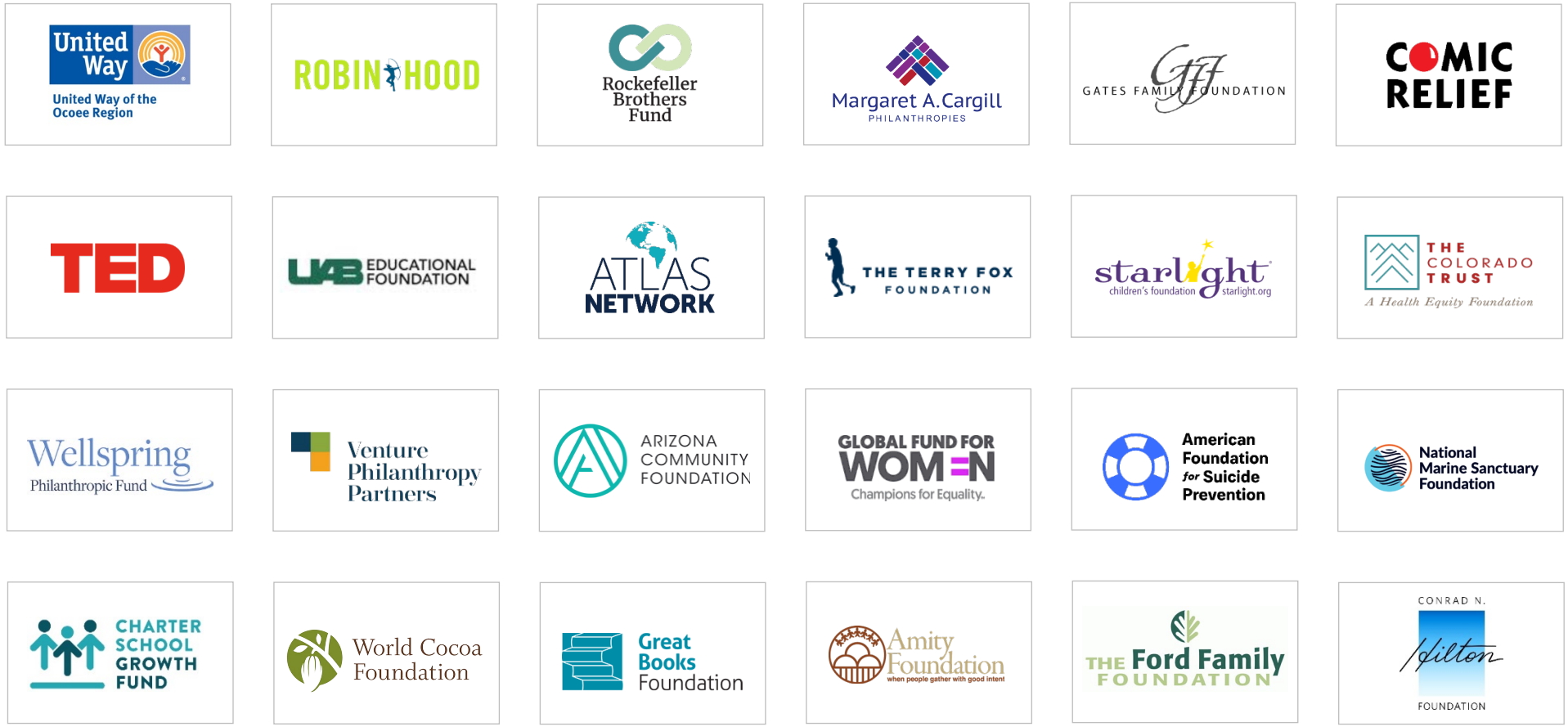
Our modern, true cloud solution, with open APIs, gives nonprofits the connectivity, visibility, and efficiency they need to do more with less. At Sage Intacct, we help nonprofits strengthen stewardship, build influence, grow funding, and achieve mission success.

AICPA Business Solutions
Preferred Provider of Financial Applications



Foundations and philanthropic charities rely on Sage Intacct

Sage Intacct is rated #1 for customer satisfaction by G2[3].



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Why foundations and philanthropic charities 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 funding and program-related investment 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, like program managers, 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.

The Ford Family Foundation transforms financial operations for 40% greater efficiency

"Sage Intacct lets us do so much more than we could before, and our team's productivity has jumped 40% as a result. We're no longer using brain space on tasks we can automate, so we click fewer buttons and make more judgment calls instead."

THE Ford Family FOUNDATION

Jennifer Mitchell
Accounting Manager

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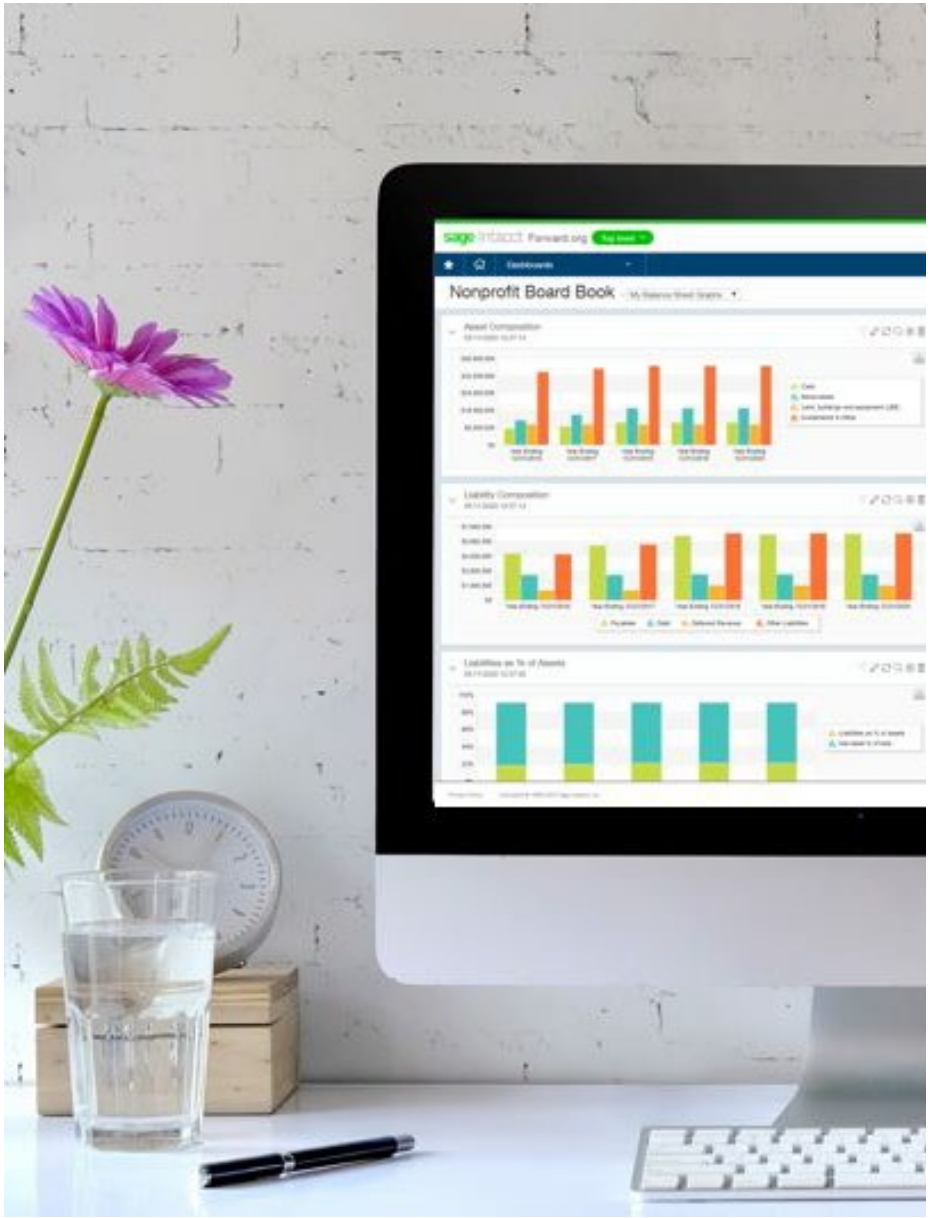

Gain real-time operational and financial visibility

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 monitoring funds granted to partners or program-related investments (PRIs), the performance of your organization by location or department, the expense tied to each program, or any other aspect unique to your organization.

Sage Intacct's 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 programs, 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.

UAB Educational Foundation simplifies complex reporting across 50 funds

"Our fund visibility has been drastically improved because of Sage Intacct's multi-entity, multi-dimensional architecture. With the many dimensions available within Sage Intacct, we are able to easily keep track of each fund's separate cash or accounts payable balance or roll up all our funds to look at the foundation's overall portfolio."

UAB EDUCATIONAL FOUNDATION

Jodie Mote
Controller & Treasurer

Read the full story

United Way of Central Indiana drives greater community impact through real-time program visibility

"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."

United Way of Central Indiana

Lynn Auffart
Senior Director of Finance

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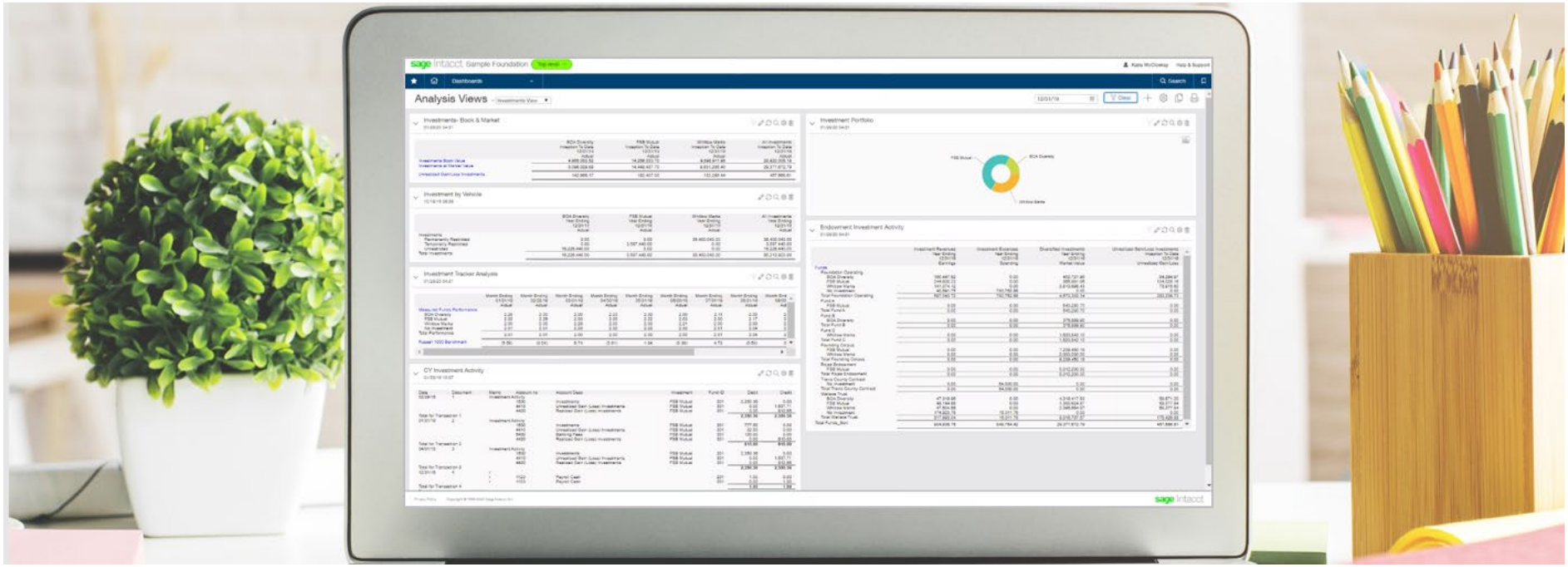
Dashboards for key stakeholders

Sage Intacct dashboards provide executive leaders better visibility and data access to make informed strategic and programmatic decisions.

Dashboards provide real-time visibility into data—along with instant drill down. Sage Intacct's dashboards provide at-a-glance views of what matters most to nonprofit leaders. Financial leaders benefit from instant visibility into revenue, operational efficiency, and other key markers of financial stewardship. Program managers see metrics related to programs, locations, and budgets.



Conrad N. Hilton Foundation improves financial visibility via intuitive reporting and dashboards

"Because of Sage Intacct's multi-dimensional approach, it's so easy to instantly pull up the exact reports or specific expenses we need. We no longer have to rely on Excel to track and calculate expenses for individual departments or program areas when we want to make comparisons."

CONRAD N. Hilton FOUNDATION

Monica Emerson
Controller

Read the full story

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 the current and future organizational needs.

Designed to evolve with your organization, 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.

The Great Books Foundation goes beyond managing finances to improving operations

"The magic of Sage Intacct is its flexibility. We were able to easily customize standard features to meet the unique needs of our business. We now have a solution to improve not only financial management, but also our inventory management and professional development programs. Sage Intacct helps us save both time and money through automated and streamlined processes; we now devote those resources to expanding the success of the foundation."

Great Books Foundation

James Linday
Chief Financial Officer

Read the full story

Strengthen your organization with best-in-class solutions

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. That's all we do. And we believe you should have the freedom to choose the best applications for all 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 CRM solutions like Salesforce.com, payroll services like ADP, grants management solutions like Fluxx, investment management services like State Street, and many more specialized applications.

Sage Intacct's 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.

Atlas Network liberates finance team from manual work

"QuickBooks and Salesforce didn't talk 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."

ATLAS NETWORK

Romulo Lopez
Director of Finance

Read the full story

Expand the impact of your philanthropic giving with Sage Intacct

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

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 succeed with your mission.

Educational resources to help you make the right decision

Sage Intacct for Philanthropic Organizations Overview Video

Watch Now

3 Foundations Transform Finance with Sage Intacct Video

Watch Now

Browse All Foundation and Philanthropic Charity Resources

Browse Now

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Specializing in helping nonprofits and faith-based organizations of all types, Sage Intacct's modern solution and open APIs streamlines grant, fund, project, and donor accounting–while delivering real-time visibility into the metrics that matter. At Sage Intacct, we help nonprofits strengthen stewardship, build influence, grow funding, and achieve mission success.

For more information, visit: Sage Intacct for Philanthropic Organizations

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[1] 2012 Global Cloud Computing Survey Results, TechSoup Global

[2] 2020 Nonprofit Technology Trends Research Report, Sage Intacct

[3] G2 Grid Report for Nonprofit Accounting | Spring 2020

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