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Benefits of Cloud-Based Nonprofit Accounting Software

Why nonprofits are moving financial management to the cloud

Nonprofit

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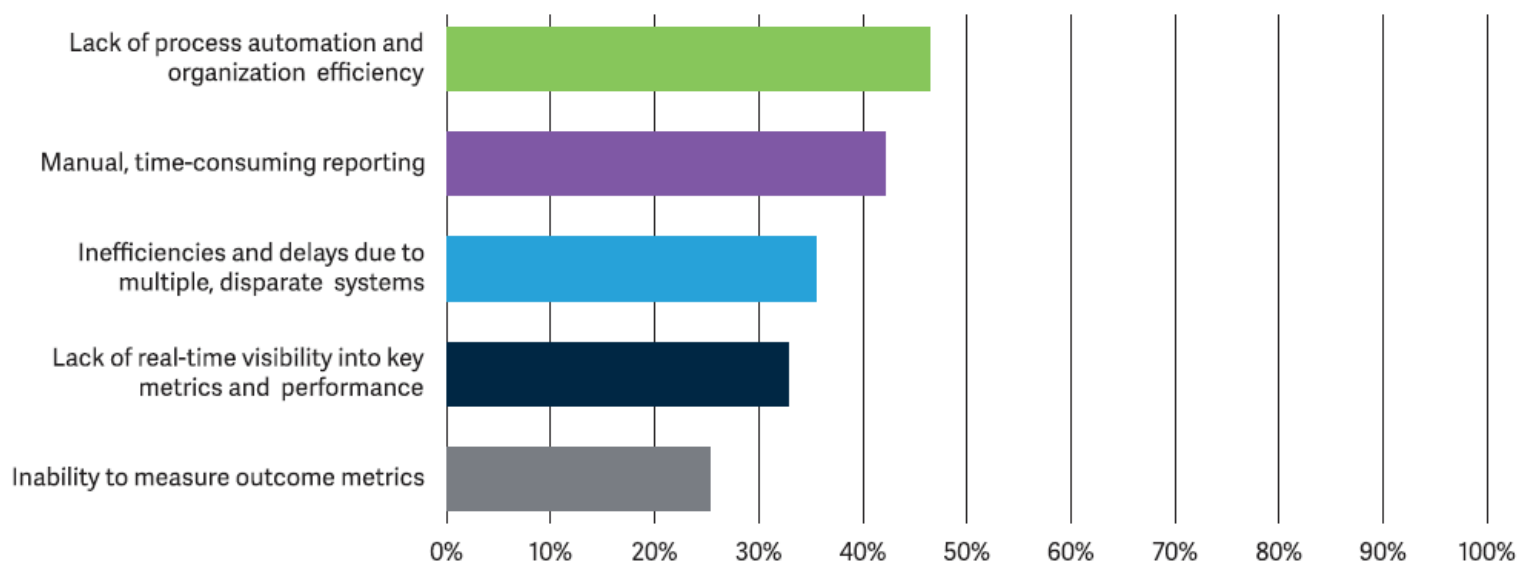
Today, inflexible, inefficient, and outdated on-premises software is rapidly being replaced by a new breed of modern cloud solutions. Over 90 percent of businesses report using cloud solutions today, and nonprofits are no exception.[1]

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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 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

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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 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, etc.)

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Sage Intacct for Nonprofits

The AICPA's preferred provider of cloud financial applications.

Specializing in helping nonprofits of all types including charities, trade and membership associations, philanthropic organizations, cultural institutions, and faith-based organizations, 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.
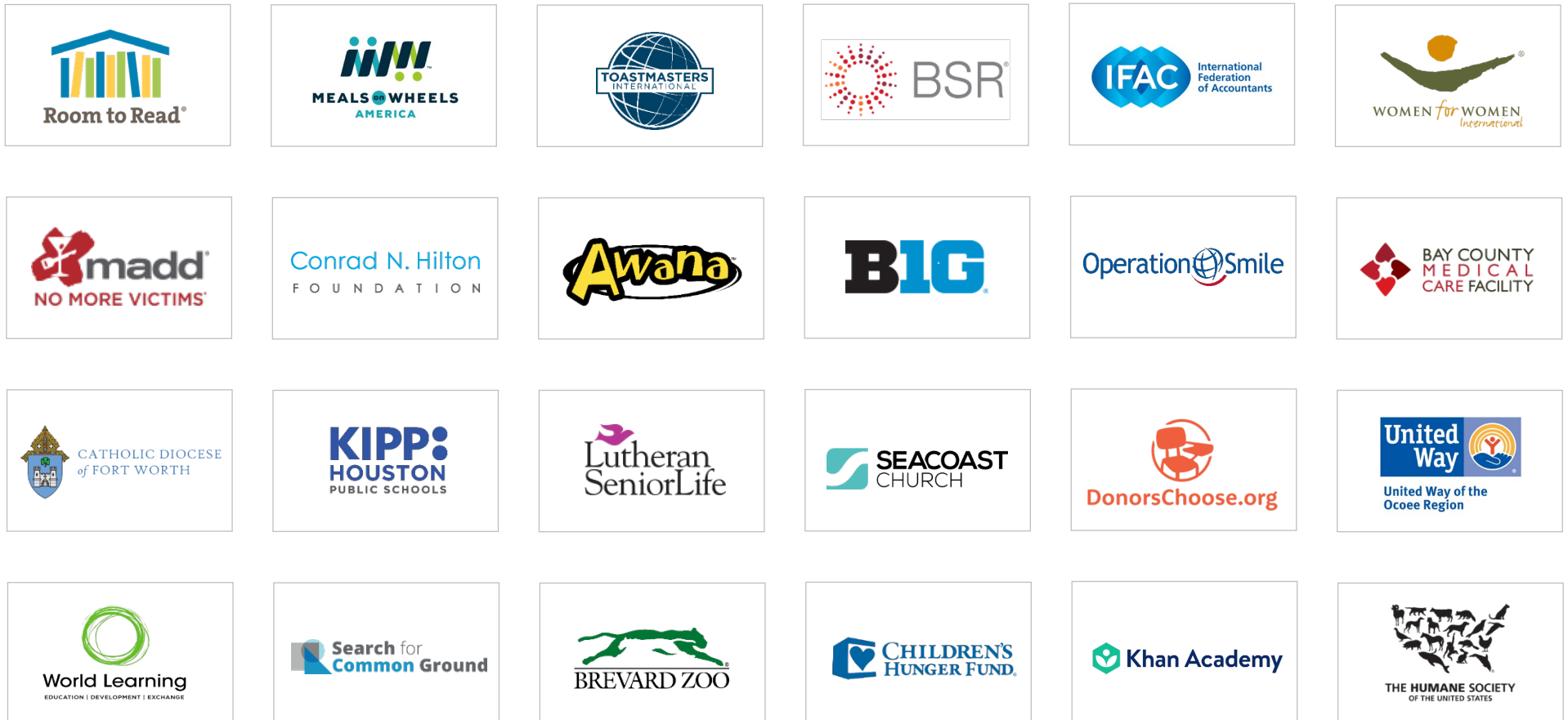
AICPA Business Solutions
Preferred Provider of Financial Applications

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Thousands of nonprofits rely on Sage Intacct

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

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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 easily_** with other solutions 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.
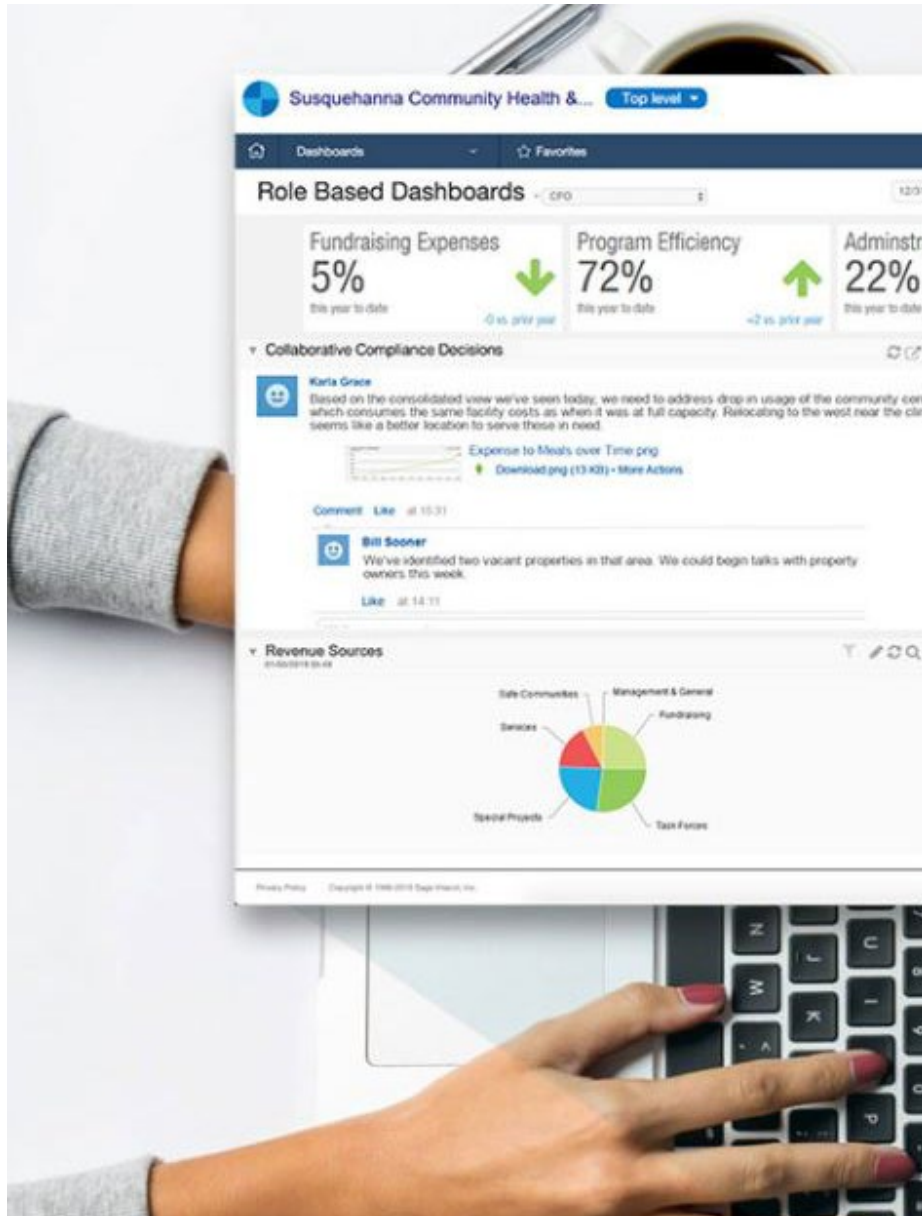
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"With Sage Intacct's visual reports, dashboards, and trend indicators, we can easily see all our revenue sources and understand the differences between them, so that we allocate resources thoughtfully. Standard reports straight from the system show which programs are making or losing money, which has been very beneficial in planning how we can reach our goals while maintaining healthy financials."

RECORDING ACADEMY
GRAMMY MUSEUM
MISSISSIPPI

Chase Holland
Director of Programming &
Business Operations
GRAMMY Museum Mississippi

[Read the full customer success story](#)

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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 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's 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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"*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.*"

UAB

Jodie Mote
Controller & Treasurer
UAB Education Foundation

Read the full customer success story

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Master multi-entity and multi-currency management

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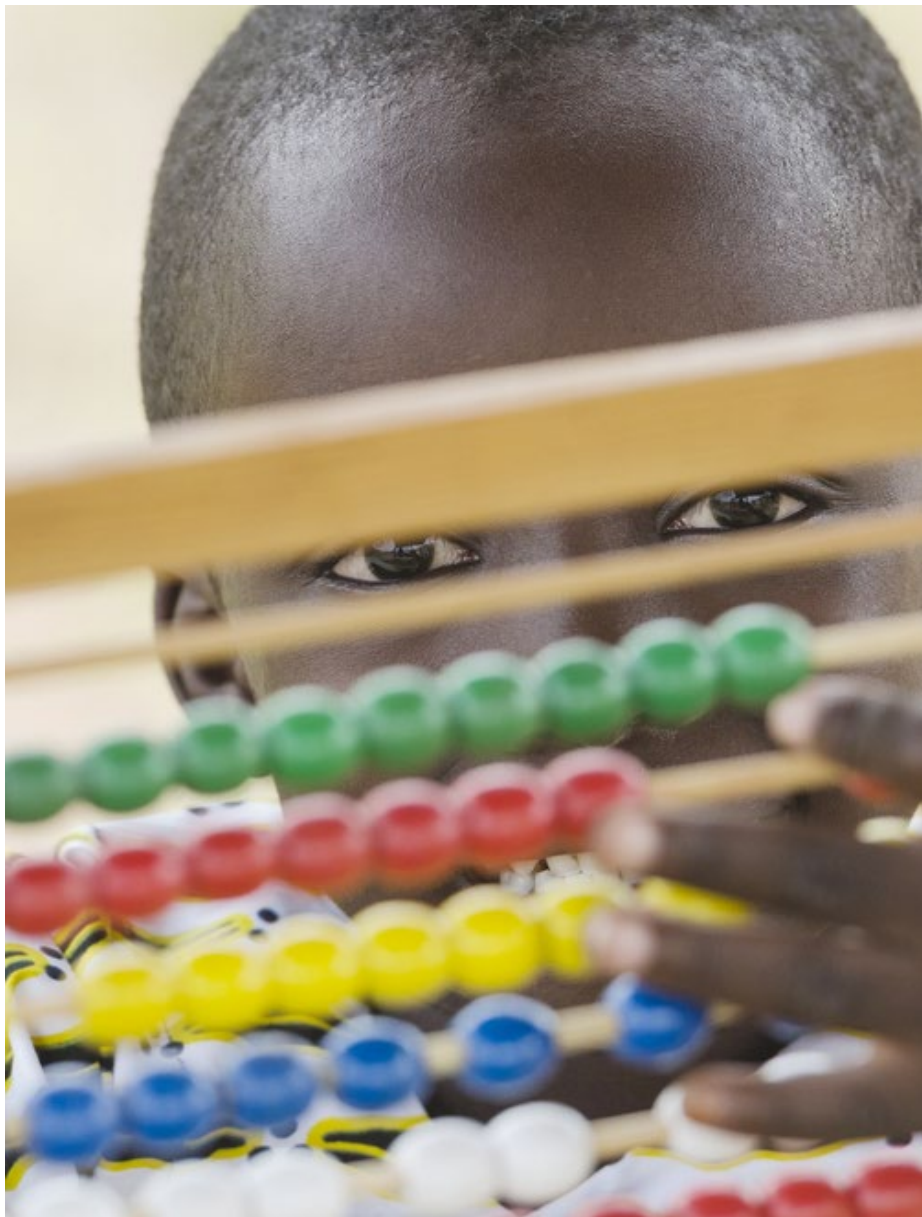
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"With Sage Intacct, we have improved productivity by 25 percent for our worldwide field operations and global finance teams and seen a revenue increase of 15 percent. This translates to added resources to reach an additional 100,000 children through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

Room to Read®

Shari Freedman
Chief Financial Officer
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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"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."

BOYS & GIRLS CLUBS
OF GREATER TARRANT COUNTY

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

[Read the full customer success story](#)

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Strengthen your organization 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 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 like Salesforce.com, payroll services like ADP, donor management solutions like Orange Leap, 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.

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"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.

sifma

Sophie Usasz
Managing Director of Finance
SIFMA

[Read the full customer success story](#)

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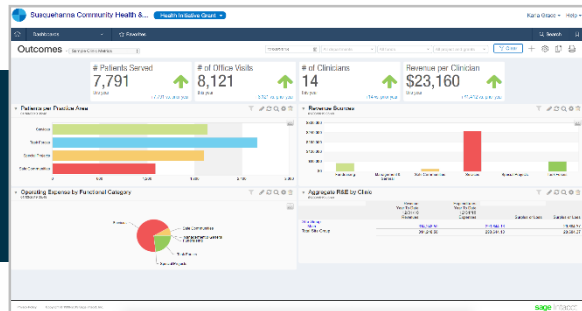
Replacing and updating your old accounting solution with a modern, best-in-class cloud solution built for nonprofit organizations can cost less than you think—while saving you time and resources.

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 succeed with your mission.

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Educational resources to help you make the right decision

Sage Intacct for Nonprofits
Overview Video

Watch now

Room to Read
Customer Story Video

Watch now

Nonprofit Accounting Software
Buyer's Guide

Download

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Sage Intacct is the AICPA's preferred provider of cloud financial applications

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For more information, visit: www.sageintacct.com/nonprofit

[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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