

Educational Nonprofit Graduates to Intacct in Preparation for Growth

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– Jennifer Sharp, Senior Accounting Manager, IslandWood

Readying for Increasing Complexities

IslandWood is a nationally recognized outdoor learning center that connects thousands of children and adults to the natural world. After years of success and growth, this educational nonprofit planned for a \$5 million budget increase over the next five years, and the launch of several new strategic initiatives.

To handle this expansion, IslandWood decided to shift its business systems to 100% cloud-based software that would offer greater flexibility and remote access. It first implemented Salesforce CRM, and then began looking for a best-in-class cloud financial management application that could easily integrate with Salesforce and manage the organization’s growing financial complexities across a broader range of donors, grants, and programs.

Previously, IslandWood was using a variety of different systems that it manually merged together each month, relying heavily on Excel spreadsheets. They entered all school and customer invoices into QuickBooks, and then waited until the end of the month to put summary entries into Blackbaud Financial Edge, a nonprofit-focused accounting system. They also entered credit card transactions into an Excel spreadsheet,

and then into the general ledger later on. As a result, the organization wasn’t able to monitor its income streams, expenses, or cash balances in real time.

“After completing our evaluation of potential new accounting systems, we chose Intacct because it delivered everything we needed to efficiently run our organization in a reliable, easy to access, web-based solution,” said Jennifer Sharp, Senior Accounting Manager at IslandWood. “With Intacct, we have a true cloud system that streamlines our financial processes and gives a wide variety of people in our organization real-time visibility into key financial metrics from anywhere.”

Eliminating Several Days of Duplicate Data Entry Each Month

IslandWood replaced its previous systems with Intacct’s modern financial applications in just two and a half months, significantly increasing the organization’s day-to-day productivity. Intacct enables IslandWood to automate financial processes such as invoicing, accounts receivables, credit card reconciliation, accounts payables, and reporting – reducing the time it takes the finance team to consolidate and close the books by at least two days each month.



CHALLENGES

- Growing nonprofit wanted a modern, financial management solution to streamline complex accounting for 23 departments
- Lacked transparency and accurate grant reporting as a result of consolidating data in Excel
- Needed to integrate financial management with existing Salesforce CRM system
- Looking to track and analyze income streams, expenses, or cash balances in real-time

PREVIOUS SOLUTION

Blackbaud Financial Edge and QuickBooks

RESULTS WITH INTACCT

- Managed organization’s rapid expansion without adding finance headcount; saving \$15,000 in annual salary costs
- Eliminated spreadsheets and duplicate data entry, saving over 360 person-hours annually and shortened monthly close by two days
- Integration with Salesforce streamlined processes and increased visibility for sales and finance teams
- Gained visibility to monitor and report on programs, donors, funds, fund types, and grants across the organization

As a result of the seamless integration between Intacct and Salesforce, IslandWood also streamlined its entire sales cycle from quotes, to invoices, to payment processing. The tight connection between these two best-in-class systems eliminates manual data re-entry and gives IslandWood's sales and finance teams a consistent, real-time view of the donation tracking information.

"With our old software, our sales and accounting teams had no way to monitor our quickly growing income from conferences and other programs because we had to do very large, error-prone journal entries, run reports, and import data into the general ledger at the end of each month," shared Sharp. "Since we started using Intacct with Salesforce, we've gained incredible insight into important sales and receivables information with just the click of a button."

IslandWood now inputs credit card purchases directly into Intacct daily. By processing expenses as they come in, rather than waiting until the end of the month, its AP clerk saves at least a day of work each month. In total, Intacct's automated processes save the organization's lean accounting staff around 30 hours of work per month.

"The efficiencies we've achieved by moving to Intacct have been better than we could have imagined and are extremely valuable to our organization," noted Sharp. "Not only has Intacct saved us several days of cobbling together spreadsheets

each month, it has allowed us to keep up with increasing complexity without additional headcount. If we didn't have Intacct, we would have needed at least another half-time resource at around \$15,000 per year – not an insignificant cost for a nonprofit like us."

IslandWood also recently implemented Adaptive Planning to support holistic budgeting and planning across its 23 unique departments. The integration between Intacct and Adaptive Planning enables IslandWood to synchronize data between the two systems. This helps the finance team better track its budgets in Intacct, without the headaches of Excel.

Gaining Greater Visibility across All Aspects of the Organization

IslandWood's greatest benefit from Intacct has been its improved financial and operational visibility. In addition to using Intacct's pre-built library of reports, including nonprofit-specific financial management reports and FASB/IRS compliant financial statements, IslandWood created several custom reports that leverage Intacct's multi-dimensional general ledger to track key operational metrics, improve fund and grant management, and streamline expense tracking.

"I no longer run reports off of our Blackbaud Financial Edge system and spend half a day re-entering that same data into a specific Excel format for our Board's meetings," commented Sharp. "Now, I use my custom reports in Intacct to present a

consistent, real-time view of our financial data – from high-level summaries of funding information and budgets, down to individual contributions and program expenses."

Intacct gives IslandWood real-time, reliable visibility into donations and credit card transactions, with automatic postings to the general ledger so that management can get a real-time view of budgets with Intacct's drill down capabilities for accounts payables. With Intacct Flex Reporting, IslandWood "tags" each transaction for easy reporting against dimensions like event, fund type, specific grant, or customer segment.

By tagging specific projects, grants, and special event expenses in Intacct, IslandWood can slice and dice its financial data however it wants. This flexibility saves the finance team at least half a day of reporting time each month. More importantly, IslandWood benefits from error-free insight into its different grants and fund types because it can run any report on an individual fund, or across a whole category.

"The dimensions in Intacct have been a huge timesaver," explained Sharp. "We can easily track and report on all financial metrics, not just for our operating fund, but by each of our half-dozen restricted funds and individual grants. This is so much easier and more accurate than managing separate spreadsheets and will be critical for us as we expand. I look forward to evolving this incredible analysis to more operational metrics like cost per student trends or key program outcomes."

About IslandWood

Industry

Nonprofit

Headquarters

Bainbridge Island, Washington

Overview

Founded in 1999, IslandWood (www.islandwood.org) is a 255-acre outdoor environmental learning center on Bainbridge Island that serves more than 12,000 school children each year throughout the Puget Sound region. It also offers summer camps, community programs for local families, and a graduate program in environmental education in partnership with the University of Washington. In addition, the center hosts conferences and retreats for corporations and non-profit groups, as well as celebrations and milestone events.

