

## Success Story

# Nonprofit media organization boosts efficiency by 25% and gains valuable grant visibility

WMHT Public Media

“In any nonprofit, understanding your revenue streams and being able to react quickly if anything starts going south is so important. With Sage Intacct, we don't have to guess at our numbers any more. We deliver better, faster information, which makes the organization more democratic and helps us make quick decisions.”

### Julie Raskin

Vice President of Finance and Accounting, WMHT Public Media



### Company overview

WMHT Public Media, located in New York State's capital region, is a locally owned, nonprofit, multichannel public communications organization. It reaches beyond the traditional broadcasting model to provide entertainment, cultural enrichment, and engagement through television, radio, digital media, and educational services.

### Results with Sage Intacct

- Increased finance team efficiency by 25%.
- Slashed the monthly close by 50%.
- Dropped average DSO by 20%, increasing cash flow by 19%.
- Gained visibility to better support grant reporting and spend management.

Sage

**Company**  
WMHT Public Media

**Location**  
New York, US

**Industry**  
Nonprofit

**Sage Products**  
Sage Intacct





### **Bringing fund and project accounting into the 21st century**

WMHT Public Media is a public media organization with a mission to enrich New York communities through programs and services that advance education, culture, and civic engagement. The nonprofit's services span seven different broadcast channels, with \$8 million in funding coming from federal grants, corporate sponsors, and individual donors. Nearly 25 years ago, WMHT Public Media adopted an on-premises accounting system that met their needs at the time. However, over the years, the organization's fund and project accounting complexity increased, while its software grew out-of-date and was eventually retired.

"Our old system was incredibly clunky," remembers Julie Raskin, vice president of finance and accounting at WMHT Public Media. "Getting reports out and trying to extract any kind of insight was painful. It seemed like we were always behind, and it was difficult to work from home during snow days, because we'd have to bring binders full of paper backup with us. It was time to move on to a cloudbased, user-friendly, cutting-edge solution," said Julie.

She continued, "We looked closely at Acumatica, but chose Sage Intacct after our whole team got jazzed up from spending hours with one of its nonprofit customers to see the software in action. We were confident Sage Intacct would keep up with what's happening in the nonprofit world and always look towards the future." By adopting the modern financial management system, Julie's team improved efficiency 25 percent, reduced 1-30 days account receivables (AR) aging by 10%, and gained unprecedented visibility into spend management, membership trends, and grant budget-to-actuals.



Sage Intacct makes everything very clear, meaning WMHT Public Media are always up to date.

### **Modern financial workflows cut monthly close in half**

After automating previously manual financial processes and minimizing WMHT Public Media's reliance on Excel spreadsheets, the finance team freed up at least a quarter of their time and accelerated the monthly close from twelve days to five. Julie noted, "Sage Intacct makes everything very clear, so we're always up to date and just monitor coding as we add journal entries throughout the month. We especially love the system's transaction duplication capabilities, which save more time than I can even quantify."

The team appreciates being able to easily upload and download data as needed from their ADP payroll solution, TIAA 403b retirement savings plans, and budget forecasts. In addition, they dramatically streamlined weekly and monthly report preparation by designing Sage Intacct dashboards that supplanted old Excel spreadsheets for tracking cash flow, AR aging schedules, and other time-consuming reports.

Julie estimates she saves two weeks of work during the budgeting and planning process, by simply pulling up reports in Sage Intacct to look at prior year actuals, year-to-date actuals, and other time periods, without multiple runs of the ledger. WMHT Public Media's annual audit is also much easier, because the team attaches all backup directly to journal entries, rather than spending lots of weekends and overtime hours getting documentation ready for the auditors to make sure there are no surprises.

"Now that we have Sage Intacct, people on my team are able to spread their wings beyond tedious bookkeeping tasks, and have 30-50% more time to further improve our workflows," shared Julie. "Suddenly, instead of being mired in crazy paperwork, we can take a step back and say, 'what other information do we want to see, in terms of ratios, performance scorecards, and trend analysis?'," said Julie.



### **Newfound visibility speeds AR aging by 7 Days**

For the first time, WMHT Public Media's leaders have valuable real-time performance snapshots at their fingertips. Sage Intacct brings visibility to the entire organization, helping the organization improve spend management and drive accountability. The finance team uses Sage Intacct's dimensions to effortlessly assign transactions across eleven departments and around 20 active projects or grants at any given time—including membership campaigns, capital equipment projects, specific radio or television stations, or even individual documentaries and other productions.

If one revenue source is trending well and another isn't, everyone can see how that compares to budget or prior years, and make adjustments very quickly. This granular transparency also simplifies the process of monitoring grant budgets and restricted vs. unrestricted spending. "With our old software, we actually lost 10% of potential funds on one grant alone because we could not react fast enough to give our funder a revised budget before their deadline. A few of our production projects even overspent on their budget by 15% due to a lack of timely information," mentioned Julie. "Thanks to Sage Intacct, I can now get this information whenever I need it, so I no longer worry about missing out on funds or projects creeping out of scope without anyone catching it," said Julie.

Additionally, the finance team built individualized underwriter dashboards for each salesperson, which show the businesses they've brought on to sponsor programs, all payments from those clients, and their AR aging. With this timely insight into whose payments are overdue, an average aging of over 90 days has been slashed by 50%.



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