

Success Story

Gaining flexible, cloud-based accounting

The Conrad N. Hilton Foundation

“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.”

Monica Emerson

Controller, The Conrad N. Hilton Foundation

Company overview

The Conrad N. Hilton Foundation is a family foundation established in 1944 by the man who started Hilton Hotels. It provides funds to nonprofit organizations working to improve the lives of disadvantaged and vulnerable people throughout the world.

Results with Sage Intacct

- Cut days of data entry each month
- Freed finance team to more deeply analyze financial information
- Gained ability to track budgets and other financial trends in real-time



Sage

Company
The Conrad N. Hilton Foundation

Location
California, US

Industry
Nonprofit

Sage Products
Sage Intacct





The Conrad N. Hilton Foundation's finance team can now pay out funds more efficiently and easily keep up with expense tracking and financial reporting.

Gaining flexible, cloud-based accounting

The Conrad N. Hilton Foundation manages over \$2.4 billion in total assets and pays out around \$100 million a year in grants to nonprofits. This family foundation now employs over fifty people, having grown dramatically in the past five years as it hired an investment team, grew its program group, and more than doubled overall headcount.

Previously, The Conrad N. Hilton Foundation used a legacy system to manage its financials. However, it was unable to slice and dice financial data by different departments or programs. The foundation sought ways to overcome this shortfall and streamline other financial processes that had become cumbersome as it grew. To help the organization scale, The Conrad N. Hilton Foundation implemented Sage Intacct as its cloud accounting and financial management system.

Increasing productivity with modern financial processes

Sage Intacct has significantly streamlined the foundation's accounts payables, grant payment, time and expense, and financial reporting processes across the organization. With a robust cloud-based financial system in place, The Conrad N. Hilton Foundation's finance team can now pay out funds more efficiently and easily keep up with expense tracking and financial reporting.

The organization's accounts payable process has been automated by Sage Intacct, allowing the accounting team to scan bills and attach them to payment entries before shredding each document in order to maintain a paperless office. Employee time and expense tracking is also greatly improved and more accurate with Sage Intacct. All The Conrad N. Hilton Foundation employees simply log in to Sage Intacct to enter their expenses and upload scanned receipts.

Another benefit of the best-in-class Sage Intacct solution is its flexibility when it comes to sharing data with other systems. "One of our favorite things about Sage Intacct is that we can quickly import files and journal entries from outside vendors like ADP for payroll and State Street for investment accounting," said Monica Emerson, controller at The Conrad N. Hilton Foundation. "Now, we just upload our State Street report or ADP payroll file right into the system in minutes, saving days that we used to spend tediously creating journal entries every month," added Monica.



Improving financial visibility via intuitive reporting and dashboards

The Conrad N. Hilton Foundation uses Sage Intacct to run separate financials and provide real-time financial information for each of its six departments. The system's ability to apply various dimensions – such as department or program area – to each transaction allows the organization to slice and dice its financial data however it needs.

The personalized dashboards in Sage Intacct give The Conrad N. Hilton Foundation directors, vice presidents, and other executives direct access to the reports and key performance indicators that are relevant for their group. As a result, the accounting staff no longer has to create reports in Excel and then email them around every time managers need to review actual expenses against their department or program budget, or even the foundation-wide budget.

Another advantage of Sage Intacct is its financial controls and detailed audit trail functionality. These sophisticated tools, along with the team's time savings, have allowed the foundation to focus on implementing better controls and segregation of duties. For example, every journal entry now requires approval, and the organization can track the history of each transaction with user-specific information – greatly easing The Conrad N. Hilton Foundation's compliance burden.



Sage

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