

Success Story

Shifting a 50-year-old mission to the cloud

UAB Educational Foundation

“All of our efficiencies make the Foundation’s finance team more effective and productive. Thanks to Intacct, I’m confident we can continue to scale our operations without having to add more people to our team.”

Jodie Mote

Treasurer and Controller, UAB Educational Foundation

Company overview

The UAB Educational Foundation supports the University of Alabama at Birmingham in its scientific and educational mission by administering over 50 discretionary support funds.

Executive summary

Previous software:

- Sage Timberline

Results with Sage Intacct

- Cut invoice-to-payment time in half.
- Saved 6 days each month in A/P time.
- Gained ability to report on 50 funds.



Company
UAB Educational Foundation

Location
Alabama, US

Industry
Education

Sage Products
Sage Intacct





Sage Intacct offers flexibility to support the specific needs of the UAB Educational Foundation.

Shifting a 50-year-old mission to the cloud

For nearly fifty years, the University of Alabama at Birmingham's (UAB) Educational Foundation has been enabling general operational flexibility for the university by administering discretionary support funds, acquiring real estate, managing vending contracts, and providing support for the development office. A small, but very strategic nonprofit organization, the Foundation maintains around fifty funds for various departments.

As the number of funds it manages grew, the organization's small staff struggled to keep up with the data entry required by its financial system. The Foundation decided to streamline and automate paper-based expense and bill payment requests and other key financial process by switching to a modern, cloud-based accounting system.

"We decided to move to the cloud so we could implement a streamlined electronic process, while avoiding the headaches of traditional software installation," said Jodie Mote, the treasurer and controller of the UAB Educational Foundation. "After evaluating Sage Intacct against Sage's pseudo-cloud offering, we found that Sage Intacct offered significantly greater flexibility to support the specific needs of our organization," said Jodie.

Purchasing automation cuts payment processing time in half

The organization now uses Sage Intacct's flexible purchasing workflows to efficiently manage complex approval processes across more than seventy employees in the University's various departments. The system is also used to manage fifty individual funds, for which it tracks gifts, investment income, and expense requests; cuts checks; and monitors cash and net asset balances.

With Sage Intacct, the Foundation can rest assured that all of its detailed approval chains are followed for each fund, at every step in the procure-to-pay process. In addition, because Sage Intacct's purchasing management application is seamlessly integrated with its general ledger, the Foundation no longer needs to use separate check-printing software - saving the AP clerk six full days each month.

"With Sage Intacct's fast, streamlined invoice to payment process, we've greatly improved the University's key vendor relationships and are making life easier for our internal purchasers," noted Jodie. "On average, it now takes us just ten days to process and pay bills, versus the 21 days that was typical with Sage," said Jodie.



Complex reporting across 50 funds on Autopilot

The biggest benefit of switching to Sage Intacct has been the UAB Educational Foundation's improved reporting capabilities. With Sage Intacct, complex reporting happens on autopilot whenever it's needed - saving valuable time and effort from the organization's earlier process of manually preparing fifty different monthly fund reports via Excel and Visual Basic.

"Our fund visibility has been drastically improved because of Sage Intacct's multi-entity, multi-dimensional architecture," commented Jodie. "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 of our funds to look at the Foundation's overall portfolio," said Jodie.

The organization's financial statements are now up-to-date all the time, giving the team visibility into current transactions and balances across multiple entities - ensuring accuracy, compliance, and accountability. The Foundation also uses Sage Intacct to monitor its budget levels in real-time and project whether it will be able to meet monthly and annual budgets.

"I've been most impressed with how flexible Sage Intacct's report writer is, and how easily I can create the reports I need exactly the way I want to see them," shared Jodie. "Having its ability to tag transactions, we can now view our key financial data - from high-level summaries down to underlying transactions - by fund, by vendor, by location, etc. without having to write additional business logic in reports," said Jodie.

