

Success Story

James Beard Foundation's recipe for efficiency with Sage Intacct



“Sage Intacct has been a life-changer for us. We can create reports in a single click that used to take hours or days to prepare. We have an almost endless capacity to look at data in different ways and provide valuable information to our stakeholders.”

Jodi Posner

Chief Financial Officer, James Beard Foundation



Challenge

The James Beard Foundation (JBF) struggled with extensive manual work in accounting, reporting, and budgeting while using QuickBooks and spreadsheets. As the nonprofit grew steadily, leadership recognized JBF's approach to financial management was not sustainable.



Solution

A move to Sage Intacct allows James Beard Foundation to automate previously manual processes, freeing staff time to focus on value-adding tasks that support its core mission. Improved data transparency strengthens confidence among leaders, sponsors, and donors.



Results with Sage Intacct

Sage Intacct has proven to be a “life-changer” at James Beard Foundation. Robust dimensional reporting is helping JBF increase ROI from events while equipping department heads to track spend against budget and optimize operations. The nonprofit has:

- Improved efficiency and streamlined processes
- Enhanced reporting to generate vital insights
- Empowered department heads with budget ownership



Company

James Beard Foundation

Location

New York, US

Industry

Nonprofit

Sage Products

Sage Intacct

Sage Partner

JMT Consulting



About James Beard Foundation

The James Beard Foundation is a nonprofit organization with a mission to celebrate, support, and elevate the people behind America's food culture and champion a standard of good food anchored in talent, equity, and sustainability.



Evolving from ‘dinosaur’ accounting

The James Beard Foundation’s mission is to celebrate, support, and elevate the people behind America’s food culture. Founded in 1986 after the renowned “dean of American cookery” James Beard, the nonprofit strives to cultivate a thriving culinary community anchored by talent, racial and gender equity, diversity, and sustainability.

Based in New York City, JBF runs dozens of programs in areas such as scholarships, women’s leadership, culinary training, advocacy, partnerships, and chef and restaurant awards around a theme of “Good Food for Good.” A series of dinner events in New York and around the U.S. lets attendees partake in mouthwatering offerings.

As the nonprofit grew, accounting and finance turned increasingly unpalatable with an entry-level QuickBooks system and heavy reliance on spreadsheets and paper.

“We were like a dinosaur working in the modern world,” says Jodi Posner, CFO since 2019. “The accounting department was doing a lot of inefficient, time-consuming, and cumbersome manual work in Excel for budgeting, the monthly close, and financial reporting. Every invoice and check was on paper, and that added to the inefficiency.”

Besides inefficiency, JBF wasn’t able to readily turn its fragmented information into insights that could support data-driven decisions. Organizational and departmental leaders lagged behind in tracking budget versus actuals, while JBF couldn’t quickly deliver the financial transparency that corporate sponsors and donors wanted.

From paper-pushing to strategic analysis

An upgrade to Sage Intacct transformed accounting and finance at JBF, helping it sustain a top four-star rating on Charity Navigator. Implemented by JMT Consulting, a Sage Intacct partner focused exclusively on nonprofits, JBF has automated workflows to minimize manual work and free staff time for value-adding tasks.

This upgrade has provided breakthrough insights for informed decision-making with slice-and-dice dimensional reporting, empowered department heads with timely insights into budget versus actuals, accelerated the period-end close, budgeting, reporting, and audit processes, and built confidence with improved data quality, controls, accessibility, and transparency.

“The whole team is streamlining their work and freeing up time so they can look at things less as number-crunchers and paper-pushers and more with an analytic and strategic view that advances our mission,” says Anouska Biswas, director of finance.





The nonprofit advances its “Good Food for Good” mission by modernizing its outdated accounting and reporting systems and processes.

Streamlining work and freeing up time

In one initiative, the finance team has heightened collaboration with department heads on budgeting. Department heads have taken on new ownership in budget creation and management, while finance provides them with reports that detail spending against budget to support informed decisions.

“Department heads can easily see line by line, this is what I budgeted, here are the expenses,” Anouska says. “It’s empowering operational departments to track their financials on a monthly basis.”

Breakthrough insights to boost event ROI

Robust dimensional reporting in Sage Intacct is proving highly valuable for the dozens of events JBF runs each year, a significant revenue stream via sponsorships, ticket sales, and donations.

“Data and metrics through Sage Intacct are really relevant for evaluating the ROI of an event and making decisions so that events are more efficient and successful,” Jodi says. “Those metrics were not easily accessible in QuickBooks.”

With the new insights, JBF leadership can tune staffing, ticket pricing, and other cost and revenue factors on a per-event basis, creating benchmarks for future events. Insightful reporting and new efficiency across financial management are empowering JBF to increase its mission effectiveness.

“Sage Intacct has enabled the James Beard Foundation to look at data and key performance metrics in ways that we couldn’t before,” Jodi says. “It’s given us the opportunity to improve and streamline and work more efficiently and effectively for the benefit of our constituents.”

Data transparency enhances confidence

JBF has also improved transparency, providing confidence to board members, sponsors, donors, and auditors that the nonprofit is managing its financials well and in alignment with its “Good Food for Good” mission.

“As a nonprofit, it’s really important to be transparent with our reporting,” Jodi notes. “Donors are interested in seeing how a nonprofit spends its money, and Sage Intacct lets us break down our spending. That’s very important in helping us tell our story to a prospective or current donor.”

Internal controls and standardized processes through Sage Intacct contribute to greater transparency by helping ensure data is accurate and timely. JBF has introduced structured workflows with checks and balances into its close process that minimize the risk of oversight or error while streamlining processes.

“Sage Intacct has definitely saved a lot of time with our monthly close,” Anouska says. “We have a lot fewer ‘fire drills’ because we’re working with clean data in a structured manner. No one has to grab a piece of paper here or look up an email there. Everything is at our fingertips.” The new system is also paying off in external audits. “We’ve gone through two audits with Sage Intacct as our platform and they’ve been really, really smooth,” Anouska says.



“Time saved by the efficiencies through Sage Intacct really helps me with the ‘grind and unwind.’”

Jodi Posner

Chief Financial Officer, James Beard Foundation

Better work-life balance for staff

JBFF finance leaders have found great value in the Sage Intacct learning and support ecosystem, with peer networking opportunities and a wealth of how-to articles and videos. Anouska especially enjoys flexibility in reporting and overall ease of use throughout the platform in setup, accounting, and reporting.

“The Sage Intacct system is very intuitive,” Anouska says. “I like the flexibility to create reports, to create iterations of reports, because different departments look at things in different ways. It’s easy to build department-specific reports so that our VPs can look at information in the way that’s meaningful for them.”

Jodi calls Sage Intacct “a life-changer”—not just in her work life, but her personal life, too.

“Time saved by the efficiencies through Sage Intacct really helps me with the ‘grind and unwind,’” Jodi says.

“It’s enabled me to improve the quality and effectiveness of my work, and therefore I can then have a little time to unwind by going to the gym and spending time with my family, my dog, and my friends.”



Sage



© 2024 The Sage Group plc or its licensors. Sage, Sage logos, Sage product and service names mentioned herein are the trademarks of The Sage Group plc or its licensors. All other trademarks are the property of their respective owners.