

## Success Story

# Century-old scientific society puts legacy financial processes under a microscope with Sage Intacct



“I’m amazed at how well Sage Intacct has transformed our finance department and contributed to the huge cultural change taking place in this organization enterprise-wide.”

### Stephen Vick

Accounting and Financial Reporting Manager,  
American Society for Microbiology

### Company overview

With over 30,000 members, including researchers, educators, and health professionals, the American Society for Microbiology (ASM) is one of the largest life science societies in the world. ASM’s mission is to promote and advance the microbial sciences.

### Executive summary

Previous software:

- Oracle’s JD Edwards

### Results with Sage Intacct

- Slashed 3+ days from monthly allocations, depreciation, and revenue recognition.
- Increased finance team productivity 20% while reducing headcount.
- Gained newfound visibility and accountability across the organization.
- Achieved granular insights across diverse revenue streams, projects, and departments.

Sage

**Company**  
American Society for Microbiology

**Location**  
Washington, DC, US

**Industry**  
Nonprofit

**Sage Products**  
Sage Intacct



AMERICAN  
SOCIETY FOR  
MICROBIOLOGY

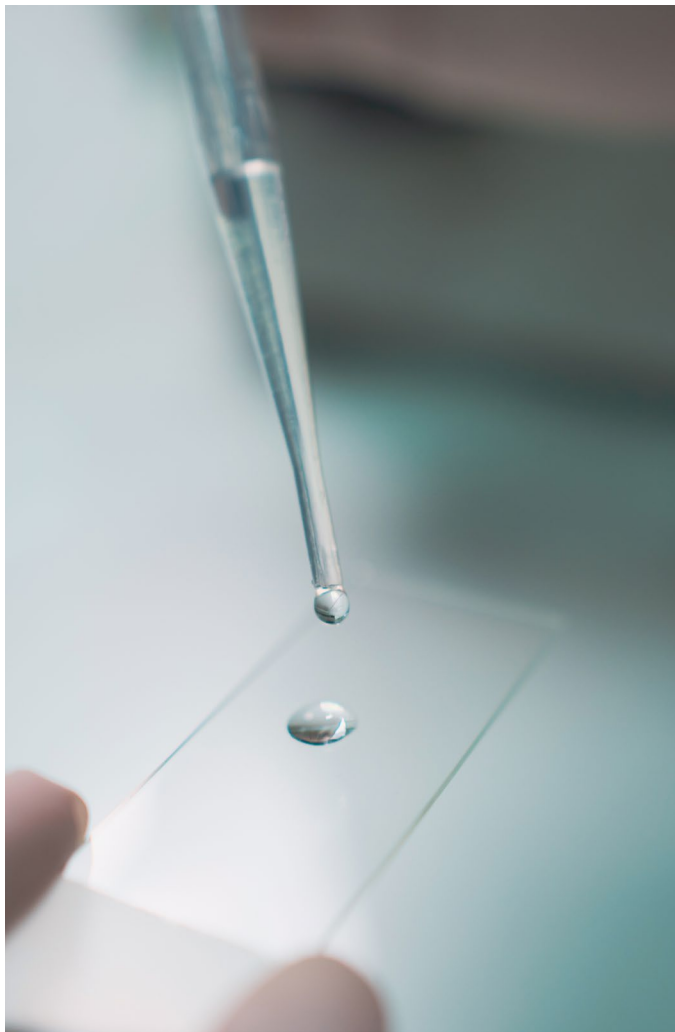


### **Embarking on a data-driven transformation**

The American Society for Microbiology (ASM), which held its first-ever meeting in 1899, is one of the largest professional societies dedicated to the life sciences. The nonprofit organization works to advance the microbial sciences through meetings, journals, and books, as well as collaborations with partners to strengthen relationships within academic, regulatory, and industrial communities. With around \$65 million a year in diverse revenue streams — including federal grants, journal subscriptions, sponsored content fees, annual conferences, book sales, and more — ASM runs a highly complex financial operation.

During the last few years, a new management team joined the organization, prompting a shift towards more data-driven decisions and greater accountability. This new mindset, along with some broader changes in the field of microbiology, pressured the finance department to provide better visibility into high-level business operations, as well as granular project and department financials — something their previous DOS-based, on-premises JD Edwards ERP software from Oracle could not support. At the time, ASM's financial processes were very manual and difficult for most in the organization to understand, creating bottlenecks when it came to extracting financial data.

“We didn't want the finance department to feel like a black box on the fifth floor anymore, just magically spitting out huge monthly reporting binders,” said Stephen Vick, accounting and financial reporting manager at ASM. Following an in-depth evaluation of several financial management solutions on the market, ASM chose Sage Intacct for its multi-dimensional general ledger, as well as its powerful project accounting module, and started a journey towards finance transformation. Since then, the organization has improved transparency and adopted modern workflows that increased finance team productivity significantly — all while reducing finance headcount through attrition.



With Sage Intacct's dynamic allocations, that task now takes just 15 minutes and delivers more accurate results.

### **Reimagining financial workflows for 20% productivity boost**

Sage Intacct consulting partner Dean Dorton supported ASM through its data migration and helped to set up a new chart of accounts that leveraged the Sage Intacct flexible dimensions to improve reporting. “Dean Dorton did a great job laying out the different implementation steps from square one and helped us prioritize the decisions we had to make along the way in order to better map information for our users,” remembered Stephen.

After going live on Sage Intacct, the finance team streamlined several important processes, including monthly allocations, revenue recognition, reporting, and detailed grant tracking required by the federal government. “Our quarterly reporting requirements are unique even between the various grants we get, as they come from multiple federal agencies,” noted Stephen. “One significant benefit with the new system is having the ability to run inception-to-date reports on grants, with some going back six years” added Stephen. Previously, the controller spent days each month tediously allocating costs across different projects. With Sage Intacct Dynamic Allocations, that task now takes just 15 minutes and delivers more accurate results, so finance can be more of an advisor to the grants department, as opposed to just bookkeepers.

“Revenue recognition was a big headache with JD Edwards, because the way we used to do it was very complicated and involved clearing out several sub-accounts for deferred revenue each month,” shared Stephen. “It’s so much nicer with Sage Intacct automation, which takes a huge burden off of us. We put in an invoice and simply tell the system, ‘this is how you recognize the revenue,’ depending on whether it’s income from a meeting, magazine subscription, or book royalty — and it takes care of the rest,” said Stephen. This saves on average one day a month, and several days during ASM’s semi-annual meetings.

The organization also added applications from the Sage Intacct Marketplace — AssetEdge and PositivePay — to improve fixed asset management and international wire payments. Finally, ASM reduces duplicate data entry by pushing uploads with payment information from its NetForum membership software and payroll data from its UltiPro HR system into Sage Intacct in just an hour.



### Opening finance's "Black Box"

With Sage Intacct dimensions, the organization can now easily track and compare its financials between several departments and over 1,100 active projects, as well as grants and corporate initiatives that span multiple accounts and projects, such as COVID-19 research coordination between ASM member organizations and the U.S. Centers for Disease Control. This type of insight helped ASM's senior management with key financial analysis during their 2020 transition from in-person to virtual meetings — especially with decisions surrounding their largest meeting, which represents a significant percentage of the organization's annual revenue.

With Sage Intacct in place, ASM's finance department is no longer seen as the sole holder of financial information. Before, the controller often spent all day just answering financial questions from various departments, and then had to work late to get her accounting work done, but that has all changed. The cloud-based software gives key stakeholders their own real-time access to relevant financial insights, such as inventory reports for the book division; deferred revenues for the membership, journals, and meetings departments; and monthly, quarterly, and inception-to-date reports for the grants department.

"The system's multi-dimensional reporting is fantastic because it's helping us educate and engage various leaders," said Stephen. "We want them to feel like this is their system, these are their numbers, they can slice and dice them however they want — and they're going to be held accountable for their results," concluded Stephen. Next up, the finance team looks forward to expanding their use of Sage Intacct by further automating grant proposals, accounts payables, expense management, the monthly close, and audit and tax reporting for even greater efficiencies and visibility across the business.



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