

Success Story

Dimension-based financial metrics illuminate key insights

Monterey Peninsula Foundation

“Sage Intacct helps us manage our grants more strategically to create just the right balance across various programs that enhance quality of life in our community—whether that be through youth, education, health, human services, arts, or environmental services. By analyzing our awards in this way, we can make better decisions about which grants will best support the foundation’s mission.”

Morgan Matthews

Director of Finance and HR, Monterey Peninsula Foundation



Company overview

Monterey Peninsula Foundation (MPF) is a 501(c)(3) charitable foundation that disburses funds from the proceeds of the AT&T Pebble Beach National Pro-Am on the PGA TOUR and the Nature Valley First Tee Open at Pebble Beach on the Champions Tour. Since its inception in 1937, the AT&T Pebble Beach National Pro-Am has raised more than \$120 million to improve the quality of life in Monterey County and surrounding areas.

Results with Sage Intacct

- \$80,000 avoided in annual headcount costs.
- 850 hours saved in A/P and reporting each year.
- 40% more efficient monthly close.
- Increased visibility into tournament margins and grant funding.



Company
Monterey Peninsula Foundation

Location
California, US

Industry
Nonprofit

Sage Products
Sage Intacct



MONTEREY
PENINSULA
FOUNDATION



Modernizing financials in the cloud

The Monterey Peninsula Foundation (MPF) was formed thirty years ago to disburse the charitable funds generated by the AT&T Pebble Beach Pro-Am and Nature Valley First Tee Open golf tournaments. As these popular events have grown, so has the nonprofit organization's need for financial expertise and management. MPF previously used a dated on-premises accounting system and did much of its report preparation for things like budget variance and player donation tracking in Excel.

“Our previous system was too limited for our evolving needs, so we went in search of new software that could overhaul our financial processes,” said Morgan Matthews, director of finance and HR at the MPF. “When we compared Sage Intacct against other solutions, it was clearly the most intuitive to use, and the only application with a multi-dimensional general ledger approach,” added Morgan.

MPF's board was asking for more sophisticated, flexible reporting, and the finance team saw an opportunity to modernize several time-consuming workflows, including paper-based P.O. approvals, check processing, monitoring budget-to-actuals, and managing bank reconciliations. The organization turned to Sage Intacct implementation partner Armanino McKenna to facilitate a quick 10-week deployment of Sage Intacct's financial management software.



Sage Intacct was tailored to the foundation's needs and immediately started delivering time savings.

Streamlined purchasing and reporting delivers clear business value

With some basic configuration, Sage Intacct was tailored to the foundation's needs and immediately started delivering time savings across purchasing, reporting, grant management, consolidations, and the monthly close process. By eliminating the paper trail surrounding invoice approvals and cutting checks, MPF now saves at least 15 minutes for each of the 3,000 yearly invoices it pays electronically using ACH through Sage Intacct. This automated accounts payable process brings the added benefits of easier bank reconciliations and a clear audit trail with document attachments.

In addition, Sage Intacct saves the foundation's finance team at least eight hours a month because of its streamlined reporting and grant management capabilities. With key reports for player donations to date and grantee awards set up in the system, they can pull this information instantly any time a board member or auditor requests it. MPF's multi-entity consolidations and monthly close are also 40% more efficient, thanks to features like shared vendor lists and simple intercompany transactions.

"Now that we have Sage Intacct, everyone across our organization is more productive, and I personally save at least an hour every day that I used to spend hunting down invoices or other paper records," noted Morgan. "Not only does Sage Intacct save us around \$80,000 we would have spent on another full-time finance headcount, it also frees up our time to think more about the bigger picture, and how we can add value," said Morgan.



Dimension-based financial metrics illuminate key insights

The foundation is finding several ways to leverage the valuable financial insights Sage Intacct provides across key dimensions such as its venues, grant types, tournament players, vendors, and donors.

For example, MPF can now track the precise costs of a single skybox on the eighteenth green. This visibility informs decisions surrounding each sponsorship that's sold, and will help drive better margins. By tracking how much it spends on each golfer, the foundation can also determine whether its cost per player is reasonable given its entry fees.

MPF's new quarterly packet for its board of directors includes not only balance sheets, actuals-to-budget and a statement of activities, but key actionable metrics like tournament income and expenses, revenue from each corporate sponsor, as well as details on sponsorship packages and player donations. The foundation's CEO and every single department now has its own Sage Intacct dashboard with only the financial information that matters to them. Sage Intacct Performance Cards provide an at-a-glance view of helpful stats, such as how the sponsorship team is doing against its sales goals, or even how many tournament followers have been added on Facebook or Instagram.

