

Success Story

Modern processes and deep visibility help early stage museum scale programming 400%

GRAMMY Museum® Mississippi

“With Sage Intacct’s visual reports, dashboards, and trend indicators, we can easily see all our revenue sources and understand their differences so that we allocate resources thoughtfully. Standard reports straight from the system show which programs are making or losing money; very beneficial in planning, goals and financials.”

Chace Holland

Director of Programming & Business Operations, GRAMMY Museum Mississippi



Company overview

The Cleveland Music Foundation is a nonprofit organization developed to build and operate the GRAMMY Museum® Mississippi, which explores the past, present, and future of music. The 28,000-square foot museum houses interactive exhibits dedicated to this mission, and hosts educational programs for students of all ages.

Results with Sage Intacct

- Grew facility rental profits by 64% year-over-year.
- Increased finance team efficiency by 30%.
- Scaled back office easily to keep up with 4X grant funding and 2X admissions.
- Slashed monthly close workload by 75%.
- Shortened annual audit cycle by 62%.

Sage

Company
The Cleveland Music Foundation

Location
Mississippi, US

Industry
Nonprofit

Sage Products
Sage Intacct





Tuning pitch-perfect financials from day one

The Cleveland Music Foundation is a nonprofit organization that runs GRAMMY Museum® Mississippi, which opened its doors in 2016. Located near the birthplace of American music, the museum's mission is to educate and inspire the next generation of music innovators through interactive exhibits, public events, and education programs. After raising over \$20 million to build the museum, the foundation found itself in need of a financial management solution that could report on diverse income streams — including membership dues, various program fees, general admissions, gift shop proceeds, facility rentals, sponsorships, a local tourism tax, multiple grants, and donations. Before opening to the public, auditors insisted the organization adopt a robust system to track each of these funding sources across different parameters.

“We chose Sage Intacct’s AICPA award-winning platform over Oracle NetSuite, Microsoft Dynamics, and Blackbaud Financial Edge because it was the easiest to use, and every accountant and auditor we talked with absolutely loved the system,” remembers Chace Holland, director of programming and business operations at GRAMMY Museum Mississippi.

Sage Intacct enabled the team to slice and dice data, and create visual dashboards for insight into to key performance indicators, all while delivering sophisticated internal controls so they could maintain the highest accounting standards for annual state and federal audits. These capabilities are helping the organization scale rapidly by making the finance team 30% more productive, speeding the monthly close by 75%, and delivering visibility into trends that helped them grow facility rental profits by 64%.



With Sage Intacct, reporting is now 20% faster.

Orchestrating efficient processes across diverse income streams

GRAMMY Museum Mississippi leveraged Sage Intacct to establish every business process it needed from ground zero, building a modern, audit-ready foundation upon which to scale. As the organization quadrupled grant funding and program reach, its finance team benefited from automation that was light years ahead of most early stage companies.

“Sage Intacct was instrumental in helping us implement best practices across every financial workflow — from purchasing and accounts payable approvals, to order entry, accounts receivable, banking reconciliations, report preparation, and our month-end close,” Chace shared. “Prior to the museum opening, it took two people nearly five days to close the month with QuickBooks, while now, even with significantly more transactions, it takes just one person around two days to close at month end, and our reporting is 20% faster,” Chace added.

By closely monitoring accounts payable with the system, the team also improved cash flow so they could direct more funds into the most strategic program expenses. And because Sage Intacct applies contextual dimensions to each and every transaction, it captures spending on grant projects automatically. Rather than wasting time manipulating data in Excel, the team simply pulls the relevant reports to show each grantor precisely where their restricted and unrestricted funding goes. Of course, GRAMMY Museum Mississippi has easily passed every audit since switching to Sage Intacct, with the process taking less than half as long now that auditors can log right into the system to find whatever they need.



Insight into key trends helps increase profits by 64%

Of all the benefits GRAMMY Museum Mississippi realized with Sage Intacct, its biggest impact comes from greater financial transparency. The Museum enjoys comprehensive visibility into its overall performance, as well as specific departments and program types (i.e., after school programming versus general public events). Personalized dashboards with helpful charts and graphs provide department managers a view into their teams' income, expenses, programs, and actuals versus budget.

"Today, we can quickly and accurately show exactly how funding impacts students, so we're cultivating solid relationships with our recurring grantors and other donors, and there's never any doubt that we'll abide by their requirements and hit our objectives," noted Chace. "If we didn't have Sage Intacct's ability to produce this kind of granular reporting, we'd have to spend twice as much time compiling grant reports, our ability to apply for new grants would be limited, and I'd be concerned our annual funding would decrease," Chace added.

As the organization continues to grow, Sage Intacct also helps it keep pace with new reporting demands from board members. The team quickly answers any question they have for any budget period, such as what percent of expenses were covered by Museum admissions and merchandise income as opposed to grant funds, or what were profit margins on special events at different times of day.

"We make better business decisions on a daily basis because Sage Intacct gives us insight to determine the optimal staffing and programming levels during seasonal peaks or valleys, or when we might need to focus more effort on membership renewals or getting folks in the door to overcome a shortfall. Most recently, this helped us decide to add event coordinator hours for our facility rental department — a move that's grown rentals by 56%, with a profitability increase of 64%. Operational adjustments like this allow us to shift income towards initiatives that drive our core mission around education," Chace concluded.

