

CASE STUDY

# Cloud Financial Management for Global Operations

Women's World Banking

## Challenges

### Cloud Financial Management for Global Operations

Women's World Banking is a global nonprofit devoted to giving low-income women access to financial tools and resources, including a full suite of microfinance products for savings, credit, and insurance. With two nonprofit entities in the United States and the Netherlands, Women's World Banking requires sophisticated global accounting and financial management processes to keep the organization running smoothly, including complex project accounting, grant balancing, and revenue management.

Previously, Women's World Banking managed these processes using a combination of Blackbaud Financial Edge software in its back office with a home-grown SQL-based project accounting system for its front office, but these systems were difficult to reconcile—often giving front and back office staff a very different view of the organization's metrics.

The organization set out to find a cloud-based solution that would support its needs, and evaluated Sage Intacct, FinancialForce, and BlackBaud's cloud offering. "We knew Sage Intacct would increase our productivity with its easy-to-use, visually appealing interface, which we could make accessible to all of our finance and non-finance stakeholders anywhere in the world," said Michael Mohr, chief financial officer at Women's World Banking. "In addition, we valued the flexibility Sage Intacct would provide us down the road when we need it to integrate with our other solutions like Salesforce.com."

## Solutions

### Realizing Dramatic Productivity Increases

Sage Intacct was rolled out in just six weeks with the help of Sage Intacct implementation partner Leap the Pond. By eliminating its parallel project management system and reducing time spent on data entry from twenty to just six hours each month, the organization cut its Accounts Payables time by two-thirds. It also replaced an old Excel workaround by adding a Web-based timesheet solution from another Sage Intacct partner, Nexonia. The new solution tracks time spent on each project and funder, and plugs right in to Sage Intacct so prices, rates, and revenue recognition are managed automatically.

"Our process of preparing grant reports has improved dramatically, allowing us to take on more challenging funders such as complicated government restricted grants," commented Mohr. "With



Women's World Banking

## Company Overview

A 35-year-old global nonprofit, Women's World Banking gives low-income women access to the financial tools and resources they require to build security and prosperity. Women's World Banking works closely with leading microfinance institutions to create new credit, savings, and insurance products specifically designed for women's unique needs.

## Executive Summary

### Previous Software:

- Blackbaud Financial Edge

### Results with Sage Intacct:

- Cut 200 hours of AP and reporting time annually
- Streamlined time capture, project costing, and revenue recognition workflows
- Improved reporting for multiple global entities and 20 grants

## CLOUD FINANCIAL MANAGEMENT FOR GLOBAL OPERATIONS

Sage Intacct, we know that we have accurate, real-time data to support all kinds of funding, and we can manage greater complexity with the same finance team headcount.

"Previously, Women's World Banking spent at least a day each quarter preparing reports for about twenty grants. It can now report on each grant in just a few minutes because of Sage Intacct's built-in multi-dimensional capabilities, which help categorize data for rich reporting and analysis. The finance team can easily pivot all financial activity by funder and project simultaneously with a push-button report in Sage Intacct.

### Results

## Improving Fund Reporting and Insight

Sage Intacct's ability to capture the most granular transaction details helps Women's World Banking easily maintain a sophisticated fund accounting structure for each of its three entities. As a result, the organization has complete transparency into its balances by entity, grant, donor, or even project—allowing the finance team to set budgets for each area and then track the actuals to create tighter controls and help prevent unexpected outcomes.

"Since we balance by funds—from the Bill and Melinda Gates Foundation to the Government of Sweden—I can quickly see how much unrestricted cash we have on hand," noted Mohr. "This is a key metric for our organization to ensure that we're spending the right money at the right time as we make strategic decisions about new business development opportunities and hiring.

"Women's World Banking incorporates these three-dimensional reports into its regular monthly reporting, easily showing financial data on large scale projects alongside standard balance sheets and statements of activity.

*"Cash is king in our world, and with Sage Intacct's outstanding ability to handle our grant management needs, we now have a real-time view of all our assets and what's driving our revenues—which wasn't possible with the cumbersome Excel process we used before."*

Michael Mohr, CFO, Women's World Banking

sage Intacct



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