



Edmonton Foundation Leverages Sage Intacct to Support Healthcare Initiatives

Royal Alexandra Hospital Foundation

Challenges

In Search of Flexible, Cloud-Based Financial Reporting

The Royal Alexandra Hospital Foundation (RAHF) supports its local community, improvements in priority needs, groundbreaking medical research, and serves as a training facility for the next generation of surgeons. Their mandate is to support the hospital and Albertans' health. To do a great job for its donors, it needs powerful financial software that's also easy to use.

They sought a fully integrated, cloud-based financial solution with a platform that could offer better operational efficiency in budgeting and planning, along with sharper visibility into their business and operational results. They also wanted to improve financial oversight while switching to a single solution for the entire foundation.

Previous solutions for the foundation included Raiser's Edge (donor database) and Financial Edge, which are well-known to small and large nonprofits. Though there was interaction between the two – since any donor entry in Raiser's Edge will automatically transfer to Financial Edge – RAHF's finance team found Financial Edge inadequate. It lacked desirable features for accounting purposes, such as bank reconciliation, credit card payments and report generation. Things only got worse after they moved this to the cloud, as most regular features disappeared, which forced the team to return to manual data entry. Another problem with Financial Edge was its lack of customizability. RAHF's finance team was only using it to pull the data, but 98% of actual reporting had to be done manually in Excel, for the 60 budgets at the foundation.



Yuki Richardson, RAHF's CFO, was looking for an accountable, trustworthy, time-saving cloud-accounting solution that she could rely on to give accurate advice and recommendations to senior management to make the right decisions. After considering other options, they chose Sage Intacct as a software and The Answer Company as a technology partner.

“Our finance team has liked the change ever since we started using Sage Intacct. Another aspect of this product I've fallen in love with is how it can analyze data. I like getting into data analysis, so this is the product that I needed.”

– Yuki Richardson, CFO, Royal Alexandra Hospital Foundation

Company
Royal Alexandra
Hospital Foundation

Location
Edmonton, AB

Employees
11-50

Industry
Medical Not-for-Profit

System
Sage Intacct

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So far, both have contributed to a new better way of working to propel the business forward. "We all love 'live data.' As soon as we log in, data is there from the dashboard, and the dashboard lets you see all the necessary information. If you want to go into detail, you can easily dig into it," Richardson commented.

"Our finance team has liked the change ever since we started using Sage Intacct. Another aspect of this product I've fallen in love with is how it can analyze data. I like getting into data analysis, so this is the product that I needed. Recently, our Directors and the CEO have begun using the dashboards in Sage Intacct. They were amazed! They love the transparency of the financial data."

Richardson applauded the People-First ethos and the diligence of the team at RAHF's technology partner, The Answer Company. She commented, "When we were in the busiest time of the year, at fiscal year-end and the annual audit preparation time, [they were] assisting us regardless of the regular working hours." In particular, the relationship between RAHF and their implementation leader was praised. She said that "after the project was over, when we reached out to him a few weeks later, he remained so helpful."

Solutions

Reducing Manual Data Entry to Improve Productivity

The features and workflows in Sage Intacct are so deep that they've helped RAHF expedite their financial process. Forward for RAHF meant an end to double and manual data entry the finance team previously had to do, going back-and-forth between Financial Edge and Excel.

This saves time and increases productivity. Reporting was also a big win after the move to Sage Intacct. Thanks to the software's custom reporting, which reduced exporting to Excel, this led to further time savings and productivity gains.

"The best time savings were found in Accounts Payables in terms of how to generate checks. We now have electronic signatures. It's with authorization, and only restricted team members can be attached to signatures. With this security, the entire Accounts Payables process has improved so much," Richardson said. Teamwork at the foundation is now smoother as well. Instead of having to communicate through email, Richardson's team can directly message each other within Sage Intacct, creating less friction in their workflows.

"Sage Intacct has a feature for chat. We can talk about one invoice or journal entry without cutting and pasting it into an email. We can just talk directly in the system back and forth, so that's again saving time and more efficiency," Richardson confirmed. Working during the coronavirus pandemic in 2020, the cloud-based nature of Sage Intacct meant that all of the staff that needed access to the financials could do so, even when they were working from home.



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Previous Technology Raiser's Edge, Financial Edge, and Excel

New System Sage Intacct

Results

- Allows foundation to perform deep data analysis
- Increased productivity via reducing double and manual data entry
- Significant cost savings from data-driven decision-making

About the Royal Alexandra Hospital Foundation

Founded in 1984 in Edmonton, Alberta, the Royal Alexandra Hospital Foundation, located within its namesake hospital, is a philanthropic foundation that allows thousands of people and organizations to support the hospital. The Foundation's top priority is to raise the quality of healthcare that the patients of the Royal Alexandra Hospital receive each year.



About The Answer Company

The Answer Company is a leading supplier of business management software and technology consulting services.

Since 1995, we have been helping businesses answer the difficult questions with regards to investments in technology and information systems. Our goal is to make businesses more successful at what they do and gain confidence to make profitable moves in their respective industries.

Our software solutions support accounting, operations, CRM, human resources, time tracking, merchant services, and the specialized needs of the manufacturing, construction, distribution, healthcare, nonprofit, and real estate industries.

Richardson continued, “every member of our finance staff can work remotely and get the job done perfectly, our implementation had great timing.” The Answer Company worked with RAHF to propel them forward, even in such an uncertain and trying time.

How RAHF was propelled forward

Cost-Saving Decision-Making Thanks to Deep Data

Sage Intacct’s functionality lets RAHF’s finance team drill down into their revenue in a more organized way than ever before, helping them see the big picture precisely. After digging through the data in Sage Intacct’s reports, which allowed them to take a closer look at their revenue-expenditure ratio, RAHF was able to make more informed decisions. So far, they’ve seen substantial cost savings thanks to data-driven decision-making.

Overall, Richardson reiterates that the biggest, single benefit from Sage Intacct is efficiency and reducing redundancy in financial reporting.

Going forward, RAHF sees an even more positive impact from their use of Sage Intacct. When it comes to their partnership with The Answer Company, they have delivered on their promise to propel RAHF forward.

“At this point, I would say Sage Intacct has had a high impact, but in the next six months, I would say it will have a transformational impact. This is the only core product through which we will make strategic decisions for the organization. The Answer Company’s assistance and service was tremendous as well, so we’re happy about both,” Richardson revealed.



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