

## CASE STUDY: THE FUND FOR AMERICAN STUDIES



## THE FUND FOR AMERICAN STUDIES PREPARES FOR THE NEXT GENERATION WITH SAGE INTACCT

The Fund for American Studies has been educating young leaders on the values of freedom, democracy and free market economies since 1967. Its mission is to prepare young people for honorable leadership by schooling them in the theory, practice and benefits of a free society. It's a tall mission, but TFAS is undeterred—continually expanding its reach and impact with domestic and international programs that educate over 700 students each year. To keep its financial and business management operations at the top of the class, TFAS chose to implement Sage Intacct.

### Smooth transition to the cloud

Until 2020, TFAS relied on a legacy application from Microsoft, Dynamics SL. "Microsoft was sunseting Dynamics SL, and we saw it as our opportunity to bring the organization into the 21st century," recalls Robert Callahan, vice president and chief financial officer for TFAS. "Our solution provider, RSM, showed us Sage Intacct and two other options, but we instantly recognized Sage Intacct as our best option. It offers the best-of-breed integration, automation and reporting tools we needed to chart our course forward. And, of course, when the pandemic struck, we fully recognized the value a cloud-based system offers."

Callahan has strong praise for the RSM US LLP consulting team. "They have a high degree of product expertise along with accounting and business acumen. We know we're in good hands. They professionally handled the migration to Sage Intacct, providing guidance, tips and best practices along the way. And they continue to add value, helping us get the most out of the software."

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– Robert Callahan,  
Vice President and  
Chief Financial Officer,  
The Fund for American Studies

## Integrations fuel broad efficiencies

A primary reason TFAS was drawn to Sage Intacct is the solution's extensive integration options. "We'd been using an AP automation application, but it didn't integrate with our old system," explains Callahan. "That integration is available right out of the box with Sage Intacct." Thanks to the automation and integration, the organization was able to pass payables processing to administrative personnel, freeing the accountants to take on other tasks. "We've removed the busywork," he adds. "Now we're focused on strategy."

Similarly, the organization was transitioning from another customer relationship management application to Salesforce, and Sage Intacct offers an advanced CRM integration for nonprofits that allows for seamless integration with Salesforce. "Combining CRM and financial data is an essential tool for us to assess our mission's progress," says Callahan. "The integration gives us a single source of truth between Sage Intacct and Salesforce, saving us time and improving accuracy by reducing duplicate data entry."

TFAS also implemented Bill.com and Tallie, which integrate directly with Intacct to develop a solution that Callahan says is transforming previously manual expense reporting. "We have a lot of temporary workers and also many employees who work remotely. They just download the expense app, capture receipts using their phone cameras and then email them in for quick processing."

## Monthly close is 25% faster

The finance team used to rely on exports and imports among multiple third-party reporting tools to draw out financial data in the format internal and external stakeholders needed. "We've eliminated those now," Callahan says. "There are so many standard reports in Sage Intacct, and so many options for customization, that we're able to get just what we need. As a result, I estimate we're saving about three hours in report generation time every month."

Sage Intacct dimensions add enormous flexibility to those reports. "We're able to run reports by department, program, fund or grant," says Callahan. "In doing so, we've gained tremendous visibility into our operations that was missing with the old system."

Monthly close is another aspect of TFAS that looks different today. "Direct bank feeds mean reconciliation is much quicker," notes Callahan. "And our streamlined payables process means that all the monthly invoices are already in Sage Intacct. So, on average, we're closing the month 25% faster than before."

## Time for strategy

TFAS's office looks a bit different today. "We've eliminated our filing cabinets," Callahan says. "Instead of paper documents, we attach electronic files to journal entries, invoices and vendor records. Now all the supporting documentation is stored securely within Sage Intacct. It's much more efficient, secure and auditable."

Callahan says now that the finance team is not spending as much time on manual processes like preparing reports and closing the books, team members are tackling new, higher-level initiatives. "With such quick access to accounting data, we're able to engage in more strategic, long-term planning, forecasting and budgeting. For example, we're able to look deep into the data and make informed decisions regarding programs we might want to add or additional employees we may need to recruit."

## Elimination of one finance full-time equivalent (FTE)

Callahan says that while TFAS hasn't done a formal total cost of ownership review of Sage Intacct, he knows that the organization is well on its way to a positive return. "Sage Intacct is paying for itself in efficiencies gained."

For example, the organization recently took over operations for a separate company and could easily bring that organization's finances under the Sage Intacct umbrella. "As a result of the acquisition, we added \$1 million in new expenses, and a significantly higher transaction volume. However, we did not have to expand our finance team—in fact, we were able to eliminate one FTE."

Coming off a solution that reached end-of-life, Callahan is inspired and encouraged by the continual investment he sees in Sage Intacct. "Sage adds new features every quarter. We're always excited to see what's next."

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