

Streamlining Financial Processes While Accelerating Rapid Growth

Potential Church

Challenges

Searching for a Modern, Cloud-Based Accounting Solution

Founded in 1979, Southern Baptist affiliated Potential Church has expanded rapidly over the past 10 years, more than doubling its membership in the last five years alone. With goals of growing from 13,000 to 100,000 attendees, from seven to 50 church campuses, and up to a \$100 million budget, the organization has big plans for the future.

Both the church's rapid growth and its new programming strategy put greater demands on the church's accounting systems and operations. Potential Church previously used QuickBooks®, but found that the system could not keep up with its rapid growth.

"Our team was plowing through tons of manual processes, paperwork, and data entry, which was frequently held up by QuickBooks backups or server maintenance," said Reggie Alexis, controller at Potential Church. "As we adopted our leadership's visionary perspective and looked to the future, it was clear that we needed a cloud accounting solution to stay ahead of strategic changes that were placing new demands on accounting."

Potential Church was looking for a dependable cloud solution that would remove its IT overhead and minimize downtime. The accounting department wanted to streamline and automate as many financial processes as possible so the team could take on more of a strategic role as opposed to tactically processing data and reacting to requests.

"After evaluating several top financial systems, including Microsoft Dynamics, Sage Intacct was the clear choice for us because of its pure cloud approach and seamless integration with other key business applications," commented Alexis. "We love Sage Intacct's user interface, which complements our financial management best practices."

Solutions

From Slow Manual Processes to Real-Time Financial Management

After just a six-week implementation, Potential Church saw improvements in its accounting processes. "The biggest improvement we saw was the speed and accuracy of our monthly financial close, which now takes half the time it did with QuickBooks and is completely trustworthy," explained Alexis. "Rather than constantly struggling to keep up with incoming requests for data and specific reports, we now consistently report financials in a timely manner and feel confident that we can respond to any new request easily."

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Company Overview

Formerly known as Flamingo Road Church in Ft Lauderdale, Florida, Southern Baptist-affiliated Potential Church was founded over 33 years ago and has expanded dramatically to over 13 international locations with a growing weekly attendance of 13,000 people.

Executive Summary

Previous Software:

- QuickBooks

Results with Sage Intacct:

- Slashed monthly close by 50%
- Reduced AP processing by 33%
- Cut weekly revenue recognition from 5 days to 1 day
- Saved \$80,000 annual by repurposing staff
- Gained timely visibility into performance across 13 church locations

STREAMLINING FINANCIAL PROCESSES WHILE ACCELERATING RAPID GROWTH

Sage Intacct's email workflows and intuitive interface helped the accounting team speed processing time for accounts payable by one third. Potential Church also defined exactly how it wanted to record revenues and expenses for each of its 13 locations. As a result, it can now consolidate financials for each location in real-time, from anywhere.

"When it came to weekly revenue recognition, we previously had to wait until Thursday to look at the total donations the church brought in each weekend," said Alexis. "With Sage Intacct, it was easy to train staff at each of our campuses to enter donation figures online, and we are now able to view 95 percent of our weekly revenue by Sunday evenings."

Furthermore, the accounting team no longer needs to struggle through a budgeting work-around that involved exporting data from QuickBooks into Excel to match actuals to budget amounts. Once Potential Church uploaded its budgets to Sage Intacct, all this information became available in one place, where users can immediately pull real-time financials to compare them against budget figures when needed.

Other valuable process improvements have resulted from the quick, seamless integration Sage Intacct offers with Potential Church's other key business applications, such as Bill.com for paperless e-payments, ADP for payroll, and ExpenseCloud for expense reporting.

Results

Transforming into a Data-Driven Organization

Potential Church's leadership is excited by the full transparency Sage Intacct delivers. Not only do executives receive monthly financials more quickly and with more visual graphs and charts, they can now review real vs. projected spending with the ability to drill down into exact cardholder details from ExpenseCloud. Alexis mentioned, "These dashboards were easy to create. We're able to include revenue and expenses broken out by departments and locations, enabling local leaders to analyze financial data and make critical decisions for their campuses."

The church's decision-making has become significantly more data-driven now that leaders have easy, immediate access to the information they need, when and where they need it. For example, Potential Church was finally able to assess one particular campus with negative cashflow. After reviewing comprehensive data in Sage Intacct, they closed it down and shifted resources elsewhere.

Sage Intacct's project accounting functionality also helps staff better manage budgets for new programs. With the church's annual women's conference, for example, the program team can map costs to actual funds coming in from registrations helping them track their expenses to plan and avoid overspending on the event before funds have been raised.

"Because of our streamlined processes, our existing finance staff is in a great position to support Potential Church even as we add another ten campuses or so," shared Alexis. "As a matter of fact, we were able to reduce our accounting staff by one and avoid another full-time hire, saving us approximately \$80,000 each year as a result of the extreme efficiencies we've gained with Sage Intacct."

"After evaluating several top financial systems, including Microsoft Dynamics, Sage Intacct was the clear choice for us because of its pure cloud approach and seamless best-in-class integration."

Reggie Alexis, Controller,
Potential Church

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