



**EMPOWERING NONPROFITS TO  
REACH BEYOND  
THE LIMITATIONS  
OF QUICKBOOKS**

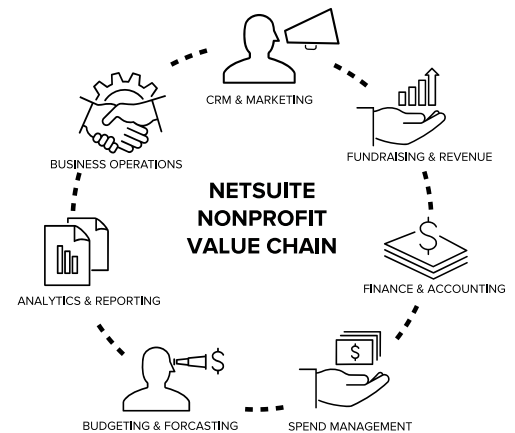


# SEE WHY NONPROFITS SWITCH FROM QUICKBOOKS TO CLOUD FINANCIALS

Nonprofits operate in a world of significant complexity, limited resources and software solutions that don't help manage the entire organization. Whether it is the continuous friction between the fundraising and accounting departments around actual revenue and delivering a superior donor experience or trying to link outcomes with the true cost of programs, nonprofits have struggled to find business application solutions that can meet their needs in an affordable manner.

Nonprofits regularly rely upon a hairball of dangerously unreliable spreadsheets supporting aging accounting systems in an attempt to generate insight into their mission. Many are constrained with solutions that were built for a different time, where the accounting system of record was all that mattered and where systems had limited computing capability. The relatively low cost of maintaining those systems masks the cost of inefficiencies in routine tasks like the monthly close or, more importantly, the dissemination of reliable information upon which decisions can be confidently made in a fast-paced environment.

None of that mattered when nonprofits had limited competition and faced limited change. With the advent of ever-changing Charity Navigator ratings criteria, increasing expectations to accurately measure outcomes and massive change in nonprofit business models with the growth of social enterprises, nonprofits can no longer afford to use obsolete technologies that can't provide real-time visibility and insight into their operations and their mission.



“NetSuite allows our finance managers to engage more with our products and systems versus simply dealing with manual data entry, processing and reporting.”

**JULIE COSTELLO, KIVA**

Fast-growing nonprofits are especially challenged because the opportunities afforded by a combination of globalization and the rise of the Internet have not been matched by the development of their in-house systems. Thus, nonprofits are faced with the difficult questions that come with growth. For example:

- How do nonprofits take advantage of modern technologies without overloading the organization with cost and complexity?
- Can modern systems free up resources to further the mission of the wider organization?
- Who can nonprofits trust to provide a platform for growth that extends well beyond the back office?

NetSuite believes that nonprofits should look to solutions that are developed for cloud as the starting point in making any decision. There are sound reasons for doing so.

A cloud-based vendor doesn't just offer software. It is offering a service. That is crucially important to understand because it means that NetSuite takes responsibility for not only the software it supplies, but the underlying technical infrastructure needed to access the solution. That includes the server hardware and database maintenance and administration, document storage, technical upgrades and the ongoing enhancements customers need. That is an entirely different way of providing a system than what has been traditionally offered where, for all practical purposes, it is the customer's responsibility to upkeep their systems on an infrastructure they must also maintain.

A vendor offering Software-as-a-Service is on the hook for all aspects of that service, which in turn means the vendor must continuously earn the trust of its buyers, backed by meaningful service level agreements. It doesn't serve a modern cloud provider's interests to do anything other than assure customer success. That is a win-win in anyone's book, but again, fundamentally different than the old way of acquiring and using software.

It doesn't serve a modern cloud provider's interests to do anything other than assure customer success.

“We work in over 80 countries internationally...that just requires having a cloud-based system.”

**JULIE COSTELLO**, KIVA

Through Oracle + NetSuite Social Impact, NetSuite's commitment to the success of every nonprofit using NetSuite software goes well beyond the basic economics of a cloud-based vendor. Software donations, discounts, pro bono services and a singular focus on supporting the capacity of our grantees to effectively use NetSuite technology all combine to drive the success of nonprofits using NetSuite technology.



ORACLE + NETSUITE

## SUITE APPROACH

---

NetSuite believes in the power of an integrated suite of functionality that spans the whole of the organization, linking both the back and front offices together. A suite approach allows the whole organization to view operations as a single version of the truth. Furthermore, predefined roles and dashboards that are oriented around a user's day-to-day tasks allow for the most efficient consumption of information throughout the entire organization.

A well implemented cloud-based system should mean that financial activities appear as soon as they are triggered. That, coupled with 'anywhere-anytime' access means that decision makers can quickly act upon both adverse and favorable performance indicators. In that sense, decision making becomes an activity where those tasked with executing on the organization's goals and strategy are able to do so with information that is akin to looking through the front windshield of a car, rather than constantly worrying about what is in the rear view mirror.

The combination of these demonstrable benefits means that a well-executed move to cloud results in a much better and predictable cost of operation than is possible with on-premise systems.

These and many other benefits separate the world of the old from the new, but customers need to rely upon solid references from other nonprofits that have already taken the journey to cloud-based computing. There is an increasing

NetSuite believes in the power of an integrated suite of functionality that spans the whole of the organization, linking both the back and front offices together.

“Having switched to NetSuite we have already doubled the number of countries we are in, we’ve supported almost eight hundred million loans, and all those pieces coming together has empowered over one million borrowers.”

**JULIE COSTELLO**, KIVA

number of organizations who have migrated from QuickBooks and shown demonstrable benefits as a result.

For example, Kiva, an early innovator in microfinance, found itself held back by antiquated technology that caused delays and imprecision in its financing and reporting processes. QuickBooks and Excel made it impossible to access the timely and comprehensive information needed to make important decisions. With a mission to connect people through lending to alleviate poverty and success in the form of a triple digit growth rate, Kiva couldn’t afford to waste time with the cumbersome manual processes and disparate data sets that were limiting its growth and social impact.

Since swapping out QuickBooks for NetSuite, budget reports are now generated in hours instead of days, expense reports are approved quicker, compliance and auditing processes have been automated, and accounting and reporting capabilities have improved. Kiva got more than technology from NetSuite; it got a trusted partner and benefactor. Through Oracle + NetSuite Social Impact, NetSuite gave a comprehensive cloud solution that has helped Kiva to streamline and optimize everything from expense and payables management to accounting, reporting and multi-currency calculations.

It’s examples like this that make the case for nonprofits to move beyond the limitations imposed by the likes of QuickBooks and to reach out to meet their true potential in the cloud.



## **CUSTOMER SUCCESS**

- Streamlined accounting and expenses and payables, freeing staff to focus on the core mission of connecting lenders to borrowers.
- Improved financial management practices and visibility across developmental, managerial and programmatic areas for better compliance and reporting.
- Saved time and lowered costs with automated multi-currency conversions for micro-loans across dozens of nations.
- Reduced the time spent processing per diem expense report approvals from a week to a day for approximately 60 employees traveling through more than 60 countries.
- Reduced the time for budget vs. actuals reporting from two days to an hour.

ORACLE® + NETSUITE