

Case Study - Lambda Chi Alpha

Summary

Previous Solution:

- Blackbaud

Results with Sage Intacct:

- A Single Database
- Account Consolidation
- Automatic Entries

Savings:

- Large Monetary Savings
- 10+ man-hours a week

"Sage Intacct has transformed our team's efficiency by centralizing all reporting capabilities into one consistent database across multiple companies."

- Tony Robinson,
CFO

A Critical Mission

Lambda Chi Alpha is one of the 15 largest Greek Letter organizations in North America. Founded at Boston University in 1909, Lambda Chi has grown to include more than 300,000 lifetime members and 195 active chapters and colonies. Becoming a large nonprofit is an amazing feat, letting you reach more people and make a lasting impact. However, it also comes with its challenges; the largest of which is often accounting and fund tracking.

All too often, large nonprofits have to work out of several different systems, trying to find a way to keep track of everything without missing data. This is made even more crucial by the strict reporting standards they are held to. Lambda Chi is no exception. Team members found themselves using and having to maintain, several systems which were becoming cumbersome and costly. There was also a large amount of repetitive manual entry.

This disconnect between systems and repeated hand keying opened Lambda Chi up to errors in both accuracy and reporting, not to mention that they had no one way to report on their data because of how disjointed it was. Add all of this up, and you can see how the accounting process became stressful and tiresome.

It was time to make a change. They started their research into modern cloud accounting solutions. They wanted a unified system that could integrate with their external software providing data visibility to their organization. They needed less time spent pressing keys and more time focusing on furthering their mission. Lambda Chi found Sage Intacct and Alta Vista Technology.

Putting the Fun Back in Funds

One of the major benefits of making the switch to Sage Intacct was the consolidation that takes place. Fund Management is a major part of every nonprofit's job. With Sage Intacct, Lambda Chi was able to create a single source of information. A single source saves time, improves accuracy, and even more importantly, allowed them to save actual dollars that can be put back into their mission. Lambda Chi is now able to manage their 70+ funds, plus inter-company accounting, all on the Sage Intacct Platform. In the past, each fund they entered had its own set of information, causing huge inconsistencies in reporting.

Another major addition was the data visibility gained with Sage Intacct's advanced reporting features and customizable dashboards, putting the data they need most right up front so it is viewable organization wide.

Even limited users can see critical figures allowing them to lend informed input on future decisions. When all key players have access to the same information, it becomes much easier for the organization as a whole to move the mission forward.

Sage Intacct is allowing Lambda Chi to thrive with a system that not only works with them, but is also smart enough to work for them, providing them with the most accurate data possible whenever they need it, from wherever they need it.

But what would a study be without laying out the return on investment?

Every Dollar Counts

A few months in, the numbers really started to add up. Sage Intacct was not only saving Lambda Chi time, but the monetary savings were substantial.

“Intacct easily saves us \$5,000 - \$10,000 per year in soft costs through efficiencies of having one database. In the past, we would have to set up accounts for each new fund. Our chart of accounts and dimensions were not consistent across companies. Therefore, each company had a separate set of financials, chart of accounts, etc. This was highly inefficient when multiple companies were involved.”

- Tony Robinson, CFO | Lambda Chi Alpha

Those are real savings which are even more crucial for nonprofits that are making every dollar count.

This is all part of the time savings that comes with the consolidation.

Lambda Chi saves man hours that were spent, adding accounts, double keying information, and fixing any errors that may arise. These are hours that can be put back into their organization and focused on improvement, outreach, and fundraising. And what’s more important to a nonprofit than making sure your mission is as successful as possible?

If you are a nonprofit pouring hours into manual accounting work and fund tracking, we would love to help you. Give us a call at 855.913.3228 or send us an email to info@altavistatech.com and someone will reach out to you within one business day. You can even fill out our contact page at www.altavistatech.com/contact-us. At Alta Vista Technology, we take pride in being part of your solution.

sage Intacct



LAMBDA CHI
FRATERNITY

Lambda Chi Alpha is more than a fraternity: It is a premier men’s service learning and leadership development organization. As an organization, they believe that devotion to public service is a true testament to the strength of every man and leader.