

Faith Promise Church Manages Continued Growth with Intacct

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— Aaron Goin, Finance Director

Not-For-Profit Organization Required Scalable Financial Management Solution

Based in Knoxville, Tennessee, Faith Promise Church is a fast-growing contemporary church operating as an autonomous, self-governing group. In addition to weekly services for nearly 6,000 people on five campuses, the church runs an internet-based campus and supports numerous Tennessee-based ministries as well as global missions. Faith Promise had been using ACS Financial as its accounting system, but as the church grew the software wasn’t scaling at the same level. The finance team struggled with manual and often duplicate data entry, paper-intensive processes and a lack of visibility into its financial data.

For instance, each purchase requisition approval took around a week’s worth of paper shuffling, and budget reporting for Faith Promise’s various ministries required at least a day or two of manual reconciliation by the finance team every month. These infrequent budget updates meant that at times, people overspent or delayed spending on critical projects because they didn’t have the latest data.

Setting out to find a modern financial

management solution that could overcome these challenges, Faith Promise evaluated a number of offerings, including Intacct, Blackbaud, Microsoft Dynamics GP (Great Plains) and Sage MIP. “Intacct stood out from these competitors because of its rich functionality and its cloud-based delivery model,” said Aaron Goin, chief finance officer at Faith Promise Church. “We liked that we could achieve significant process improvements and reporting capabilities without worrying about the cost or hassle of installing, updating and maintaining any software or hardware.”

Intacct Saves Time and Money through Streamlined Financial Operations

Faith Promise went live with Intacct in less than two months. The cloud-based solution greatly simplifies and speeds the church’s financial processes through both automation and anywhere, anytime access. All fifty-seven church employees now enter purchasing and expense transactions in Intacct, and the finance team leverages it for everything from budgeting and accounts payables, to bank reconciliations, payroll processing and ACH payments.

Since deploying Intacct in 2009, Faith



CHALLENGES

- Required a robust financial solution tailored to growing not-for-profit organizations
- Wanted to automate time-consuming manual processes and eliminate duplicate data entry
- Needed rich reporting capabilities for transparency into spending across campuses and programs
- Looking for a user-friendly cloud solution that would support anytime, anywhere access while minimizing IT efforts

PREVIOUS SOLUTION

ACS Financial

RESULTS WITH INTACCT

- Streamlined financial workflows in the cloud to drive over 35% productivity increase
- Minimized finance staffing needs despite growth, saving \$85,000 in salary costs annually
- Gained ability to easily track, manage, and report on multiple church locations, ministries and funds in real-time
- Improved long-term decision-making through more complete, accurate data

Promise has dramatically and continuously improved productivity. Goin and his assistant previously spent 40% or more of their time entering data, but today he estimates the finance team spends only 5% of its time inputting information — despite the organization’s growth and a substantial increase in spending. As a result of this increased efficiency, his office has been able to take on additional responsibilities, including human resources, facilities, legal, IT, a retail store and construction project management.

“Most churches our size have five or more full time finance staff,” commented Goin. “With the efficiencies we’ve gained through Intacct, we’ve kept our staff size low even as we doubled in size. By using the system to manage all of our day-to-day bookkeeping, we’re saving \$85,000 or more a year in salaries and benefits, while doing deeper analysis and reporting.”

Flexible Reporting Improves Fund Accounting and Visibility for Decision-Making

“We are thrilled with the ease of Intacct’s reporting. There are many standard reports to choose from and we can easily customize them or create new reports and dashboards for our specific needs,” noted Goin. “I don’t have a technology background, but I have been able to quickly build a report to tell me anything I need to know from the data in the system.”

Intacct allows Faith Promise to easily keep track of contributions received for specific

purposes, i.e. its general fund versus a mission or campus expansion fund. Intacct allows Faith Promise to easily manage this fund accounting with custom reports that showcase how donations were dispersed to achieve the organization’s goals. In addition, the finance team uses Intacct to monitor the impact of cyclical giving trends and strategically manage its cash according to how donations and expenses are flowing at any given time.

Faith Promise Church has also improved departmental and location visibility by building easy-to-use campus dashboards that leverage Intacct’s dimensions to easily break down spending by program and location. Ministry staff no longer have to wait for the finance team to produce and distribute printed departmental budget reports. With Intacct they see at a glance where their money has been spent and the central finance team enjoys full transparency into spending differences across campuses.

“As a nonprofit, this level of real-time financial visibility is critical not only to our longevity, but also our ability to serve our members and communities. With all of the data we have in Intacct, we now have insight into where our spending is effective or where we might be losing value, so we can make better business decisions,” shared Goin. “For example, we can compare variances across our children’s ministries at each campus to identify opportunities where the programs can learn from each other’s best practices.”

Historical spending information also helps tremendously when the church is planning new campuses. Faith Promise’s finance team can use Intacct to review the specific timing of its past launch and operational costs for each new campus. With this information, they can confidently develop a feasible long-term financial plan and ensure they’ll have the funds available.

Best-in-Class Cloud Accounting Adapts Easily to Changing Needs

Intacct has proven its flexibility as the church’s needs have changed. For example, whenever Faith Promise adds a new campus, the finance team simply adds a location dimension in Intacct. They don’t have to worry about a whole new chart of accounts or department structure. In addition, the church is now integrating its new Bill.com payment system with Intacct, which will further streamline purchasing to drive even greater efficiencies in preparation for continued growth.

“As we’ve evolved, it’s been easy to make minor configuration changes to Intacct with clicks versus code. It simply fits our changing needs; not the other way around,” said Goin. “And over the past six years, we’ve seen Intacct’s capabilities evolve rapidly. The company listens to its customers and stays ahead of best practices so I always know I’m getting the latest innovations in financial management.”

About Faith Promise Church

Industry

Nonprofit

Headquarters

Knoxville, TN

Overview

Faith Promise is one church in multiple locations with an extraordinary vision to impact the unchurched of the world for God. It strives to create an atmosphere for people to connect with God and experience life change. Through the use of music, drama, and video Faith Promise connects the message of Christ with the heart of each person.

