

Success Story

Bringing financial science to the arts via 30% more accurate program visibility

Yerba Buena Center for the Arts

“Sage Intacct has become an invaluable management tool for our organization. We produce more helpful reports and keep everything in dynamic dashboards, so managers no longer have to work in the dark. Our board has all the high-level metrics they need, along with drill-down details that ensure confidence in key decisions.”

Chris Safford

Finance Director, Yerba Buena Center for the Arts



Company overview

Yerba Buena Center for the Arts (YBCA) is one of the nation's most innovative contemporary arts centers. Founded in 1993, YBCA's mission is to generate culture that moves people through year-round performing arts, visual arts, and civic engagement programming.

Executive summary

Previous software:

- Blackbaud Financial Edge

Results with Sage Intacct

- Slashed monthly close by more than 60%.
- Improved budget accuracy by 30%.
- Boosted productivity 25%.
- Saved \$30,000 in personnel costs.

Company

Yerba Buena Center for the Arts

Location

California, US

Industry

Nonprofit

Sage Products

Sage Intacct



Sage



Establishing financial transparency to ensure mission oversight

San Francisco's premier performing arts center, Yerba Buena Center for the Arts (YBCA), runs a nonprofit facility that hosts its own cultural programming and offers discounted community rentals for local theaters and artists, as well as commercial rentals. To cover its operating expenses, the organization supplements rental fee income from meetings, conferences, and other special events with city grants and donations. A few years ago, YBCA embarked on a quest to streamline its business systems, move to the cloud, and establish better financial visibility and accountability.

The finance team started by looking for a modern financial management solution to replace its legacy Blackbaud Financial Edge software. They wanted to eliminate manual, duplicate data entry and Excel workarounds by deploying an easy-to-access platform that could fully integrate with other applications and bring all of the center's functions together on the same page. "We considered Oracle NetSuite and others, but found the Sage Intacct robust and cloud-based solution to be the best fit for both where we were at, and where we want to go as an organization," remembered Chris Safford, finance director at YBCA. "We especially liked how Sage Intacct provides understandable reports with visual impact, so people who aren't in finance can track how we're doing against our mission of generating culture that spurs and supports societal movement," added Chris.

By adopting the new system, the center improved finance productivity by 25%, saved \$30,000 in personnel costs, increased budget accuracy by 30%, and gained timely insights to help make crucial programming decisions.



The Sage Intacct seamless integration with systems offers Yerba Buena Center for the Arts greater efficiency.

Automation drives 25% more efficiency and a 60% faster close

After implementing Sage Intacct, YBCA sped up all of its financial processes – including accounts payable, deposits, accounts receivable, budgeting, and reporting. The finance team avoided \$30,000 in temp costs and an additional full-time employee, and now has 25% more time to focus on strategic work. Most of this efficiency comes from the seamless integration in Sage Intacct with systems like Adaptive Insights for budgeting and planning, and Nexonia for expense management, as well as simple uploads from the organization’s program management and billing tools.

Automated, end-to-end workflows and data sharing between applications make daily tasks much easier and less error-prone.

These improvements also contribute to better monthly and year-end closing cycles. “We’ve been able to close the month 60% faster since rolling out Sage Intacct and connecting it with our other software,” noted Chris. “We produce financials and push information out to our stakeholders a lot quicker, and with more detail, so they’re not waiting a month to see how we’re performing,” said Chris.

In addition, the combination of Sage Intacct and Adaptive Insights enables more agile budgeting and planning. According to Chris, the center’s budgets are 30% more accurate now that he can compare actual results in Sage Intacct against the strategic three-year budget plan in Adaptive Insights, analyze emerging business opportunities and risks, and frequently adjust the plan with updated forecasts. “We’re able to pinpoint problem areas if things are out of line a lot faster than before. In fact, having information at our fingertips in Sage Intacct helped us come within just two percent of our plan this past year,” he shared.



At-a-glance dashboards inform key programming decisions

YBCA enjoys more timely, granular reporting with Sage Intacct. The system's dimensions add operational context to each and every transaction, so the team can view financials and key performance indicators at a level of detail that simply wasn't possible with their old software. "We can slice and dice our data effortlessly for insight into all of the center's grants, projects, programs, departments, revenue types, and donors," said Chris. "The way Sage Intacct lets us group data is great and has resulted in several 'ah-ha' moments," noted Chris.

Sage Intacct helps the organization's development director regularly compare actuals to grant terms to avoid surprises. "By using Sage Intacct to monitor whether we're spending down a grant too slowly or too quickly, we can make course corrections to get things in line as needed," added Chris. This helps YBCA make sure its funds are used effectively and efficiently. What's more, now that the center's audit is dramatically streamlined, the finance team can rapidly deliver any information the city requires before releasing grant funding each year, which mitigates potential cash flow bottlenecks that impede programs.

The center's executives and department managers have personalized Sage Intacct dashboards that provide real-time transparency into important trends, such as revenue growth across commercial versus community rental clients, and net income per project. They even gained valuable insight with which to better target marketing campaigns by importing individual donor demographics and event attendance data into Sage Intacct. YBCA's leaders stay on top of these metrics and watch for unexpected variance via Sage Intacct charts, graphs, timelines, and other data visualizations. This ultimately enables more frequent planning and ensures each program is closely managed to further the organization's mission.

