

Making Waves Foundation Uses Sage Intacct to Support Growth and Help More Youth

CASE STUDY



armanino 

At A Glance

Customer Profile:

The Making Waves Foundation, through its Making Waves Academy and College and Alumni Program, has a rich history in taking underserved youth through the entire educational journey—from primary and secondary education all the way up to completion of a higher education degree. With major growth on the horizon, the nonprofit needed a financial system that could grow with it, delivering greater efficiency and manageability at the same time. By replacing QuickBooks with Sage Intacct, the nonprofit achieved the functionality, scalability and anytime/anywhere access it needed to expand cost-effectively and efficiently.

Software & Services

- Sage Intacct
- Armanino implementation, training, and integration services

Benefits

- Consolidates reporting from multiple entities quickly and automatically
- Enables finance and accounting staff to work from anywhere
- Delivers real-time reporting and drill-downs for faster response to the rest of the organization

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-Heather Davis

Challenge

Since 1989, Making Waves Foundation has provided educational opportunities that change young lives. A 501(c)(3) nonprofit private operating organization, Making Waves Foundation provides the financial, intellectual and material resources to support Making Waves Academy and operate the academy’s College and Alumni Program. The foundation also acts as the academy’s real estate provider, acquiring real estate that enables Making Waves Academy to bring its charter school model to new locations.

The foundation is hard at work making even bigger waves in the education world in the form of new charter school locations, which will substantially increase the number of underserved and underrepresented students who can get an equitable education. “Currently we support 800 students in the academy, but we’re looking to grow to 2,000 students in three cities by the 2025/2026 school year,” says Heather Davis, Chief Financial Officer at Making Waves Foundation.

For Davis’ finance and accounting team, growth means handling corresponding increases in complexity and the volume of transactions as the organization adds not only more students, but also new LLCs and holding companies for its expanding number of real estate projects. “As the entire foundation began developing the infrastructure we need to support our vision of helping more young people get the education they deserve, it was obvious that our accounting systems needed to grow, too,” says Davis. “We needed an integrated, cloud-based solution that would be manageable, scalable and efficient.”

This meant moving from QuickBooks to a more robust, cloud-based financial accounting solution and integrating that solution with other systems, such as Salesforce, a customer relationship management (CRM) system, and Concur, an expense management system. “We were using QuickBooks for accounting and running all of our depreciation on fixed assets in Excel spreadsheets,” says Davis. “It was time to move to a new system that could handle our changing needs, including consolidated reporting across multiple entities.”

Solution

Davis made the case for deploying Sage Intacct, a cloud financial management solution. “For my former employer, I conducted an extensive evaluation of leading financial systems,” she says. “As a result of this hands-on experience, I knew that Sage Intacct would be the best solution for a nonprofit like ours.”

Concurrent with the selection of Sage Intacct, the foundation turned to Armanino LLP, an end-to-end Sage Intacct implementation, customization and integration consulting provider, to deploy the new software. The largest independent accounting and business consulting firm in California, Armanino is also Sage Intacct’s VAR Partner of the Year and the largest

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certified VAR partner for software, integration consulting and software consulting.

Armanino implemented the new solution and provided training for the finance and accounting team. “I can’t say enough good things about Armanino,” says Davis. “The lead Armanino consultant on our project came to us with in-depth accounting experience, which was exactly what we needed to help us set up Sage Intacct to best support our needs. The support from Armanino was truly impressive.”

“Our consultant helped every step of the way,” adds Consuelo Dela Rosa, controller of treasury, operations and audit at Making Waves Foundation. “If we didn’t know about a particular accounting adjustment, she could explain it and show us step by step how to do it.” The team also appreciated the sandbox environment for the Sage Intacct system, where staff could practice entering transactions and not worry about making errors.

As part of the implementation, Davis also took on the challenge of completely rewriting the nonprofit’s chart of accounts to get a book system that more easily supported consolidation. “This was the hardest part of the deployment for me, but I knew that it would be a major improvement for our day-to-day work,” she says.

Results

Now that the nonprofit is using Sage Intacct for both its foundation and charter school entities, it has transformed how the finance and accounting team works. What can the team do now that they couldn’t do before? “Everything—we have so many possibilities now,” says Davis. “We can work more efficiently and work remotely when needed. Our new system is scalable and helps us respond faster to the rest of the organization,” she adds.

The solution also helped Making Waves Foundation easily and quickly transition 18 accounts from one bank to another. Davis used the blank MICR check printing functionality and set up her signature for anything under a certain dollar amount. “I can give approval from anywhere and the checks print automatically,” says Davis. “Without Sage Intacct, it probably would have taken us three months or more to move to the new bank.”

For Dela Rosa, creating reports for the monthly close is much more streamlined and easier than before. “I’m really excited about all the possibilities I have with the reporting and dashboards in Sage Intacct,” she says. “If there’s a variance, we can quickly drill down to immediately determine what’s going on.”

The foundation also deployed AssetEdge, an add-on module for Sage Intacct that provides fixed asset management. Lawrence Lee, controller for payroll, development and retirement at Making Waves Foundation, no

longer has to rely on Excel spreadsheets to manage, reconcile and track fixed assets. “With AssetEdge, all the fixed assets data is tracked and calculated automatically,” he says. “It makes my life easier; I couldn’t do this in QuickBooks and Excel.”

Next Steps

The finance and accounting team is now focused on putting the integrations in place that will result in a seamlessly integrated workflow across the organization. When complete, Sage Intacct will be integrated with Salesforce, Concur and Martus (a budgeting tool). “If we didn’t connect and automate our workflow from end to end, our team would need to increase by at least one full-time person to handle the greater volume of accounts payable transactions we’ll soon have,” says Davis.

With its new cloud-based financial system and soon-to-be connected workflow, Making Waves Foundation can continue its mission of changing as many lives as possible, by providing financial, intellectual and material support to more underserved youth than ever.

About Armanino^{LLP}

Armanino provides an integrated set of accounting services—audit, tax, consulting and technology solutions—to a wide range of organizations operating both in the US and globally. You can count on Armanino to think strategically, to provide the sound insights that lead to positive action. We address not just your compliance issues, but your underlying business challenges, as well—assessing opportunities, weighing risks, and exploring the practical implications of both your short- and long-term decisions. When you work with us, we give you options that are fully aligned with your business strategy. If you need to do more with less, we will implement the technology to automate your business processes. If it’s financial, we can show you proven benchmarks and best practices that can add value company-wide. If the issue is operational, we’ll consult with your people about workflow efficiencies. If it’s compliance, we’ll ensure you meet the requirements and proactively plan to take full advantage of the changes at hand. At every stage in your company’s lifecycle, we’ll help you find the right balance of people, processes, and technology.

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