

NONPROFIT FOUNDATION CHECKLIST

Finance Technology Checklist for Your Foundation: A Strategic Guide to Success



Building the right technology is essential to gaining better insight into your foundation's performance. It enables your staff to be less transactional and more strategic by reducing the time spent on manual processes. It helps your finance team transform into a strategic partner that identifies productivity, cost reduction and controls environment security improvements. Our checklist can get you started.

1 Identify a person or team responsible for building and driving your tech strategy.

- They should have visibility over technology for the entire foundation, so you know what solutions are going in where and can leverage them across the organization to address pain points.
- Meet with the individual or team on a regular cadence to review, adjust and plan.
- Any strategic initiative should have a project manager, but there should also be an executive or board member championing it.

2 Get stakeholder buy-in.

- Up-front involvement will help your team adapt to the new technology and adopt the new processes.
- Some employees may equate automation with job loss, so make sure staff knows the goal is to empower them to be more valuable by eliminating low-value, manual tasks.

3 Identify key goals for today, transitional requirements and plans for increasing your impact.

- Document all your organizational requirements and identify potential solutions that will best address your current and future needs. You want to build a technology system for the organization you are today and for the organization you want to be in 5-10 years.
- Understand the KPIs required for your foundation's leaders across the organization.

4 Analyze your cybersecurity, data privacy and user access need.

Will the solution be on-premises, cloud-based or hybrid?

- What kind of integrations will that entail?
- Does that create data silos across your existing tech stack?

Consider access needs for a remote workforce.

- How many employees need access to the solution remotely?
- Do you have remote access documentation?
- Do you have separate roles and permissions for different user types?

Evaluate your system-wide security requirements

5 Research Solutions and Providers

- Identify the best person(s) to do an evaluation for each solution.
- Make sure the solution is agile enough to meet today's and tomorrow's plans.
- Prioritize your solution needs.
- Understand the ROI potential.
- Is the solution supported internally or externally?
- Identify what implementation partners are needed and research how they are ranked.

6 Build a Finance Tech Stack Road Map

Outline the solutions you've chosen and how they cover your core processes.

- Grant making and tracking
- Online bill payment
- Expense management
- Donor management and tracking
- ERP / Accounting Software
- CRM
- Financial Planning & Analysis

Continue with the following after outlining your solutions:

- Identify the implementation timeline.
- Does the order in which you plan to implement these systems make sense for the data they provide? Or will you have to re-implement technologies later?
- Note the partners you've identified for service and support.
- Determine which internal teams/departments will be involved.
- Understand the interrelatedness of the various teams who will own the data and who can contribute to the database.
- Identify the specific integrations needed.
- Out of the box or custom.
- Manual imports.
- Set goals for implementations and go-lives.
- Recognize sources for user adoption support for ongoing management.



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Brenda Kahler is a senior manager of nonprofit client engagement and leads the client engagement team firm-wide. She has 20+ years' accounting experience, primarily with nonprofits, at Big 4 public accounting firms and in-house as a controller. She is passionate about the nonprofit industry and while at Armanino has helped over 200 nonprofit organizations increase their impact by improving their people, process, and technology systems and workflows. She is a member of both the American Institute of CPAs and the California Society of CPAs and serves on the Armanino nonprofit industry leadership committee. Brenda is a frequent speaker at nonprofit industry and technology events on trends and their impact on the nonprofit sector.

Armanino's Nonprofit Expertise

Armanino's nonprofit practice is the largest industry group by client count in our firm. We spend thousands of hours assisting more than 700 nonprofits and exempt organizations with a wide variety of accounting and consulting needs.

We have extensive expertise in multiple nonprofit arenas including nonprofit GAAP, functional cost allocations, revenue recognition issues, alternative investments and the interpretation of regulatory provisions. In addition, we provide our clients with a consistent service team that is well versed in complex nonprofit technical issues.

Our industry knowledge and experience allow us to better understand foundations and grantmakers, and their challenges, providing them with superior service offerings throughout the engagement.

Need some assistance? Armanino's nonprofit experts can help you find the software and systems that best support your business goals. Reach out to us at info@armanino.com.