

Potential Church Uses Intacct to Streamline Financial Processes While Accelerating Growth

“After evaluating several top financial systems, including Microsoft Dynamics, Intacct was the clear choice for us because of its pure cloud approach and seamless best-in-class integration.”

— Reggie Alexis, Controller,
Potential Church

Searching for a Modern, Cloud-Based Financial Management and Accounting System

Founded in 1979, Southern Baptist-affiliated Potential Church has expanded rapidly over the past 10 years, more than doubling its membership in the last five years alone. With goals of growing from 13,000 to 100,000 attendees, from seven to 50 church campuses, and up to a \$100 million budget, the organization has big plans for the future.

Potential Church is at the forefront of taking a more creative approach to ministry, finding unique ways to engage members with entertainment services and conferences. Because these programs create new resource needs, the church must be more efficient with its spending on support programs, including accounting.

Both the organization’s rapid growth and its new programming strategy have put big demands on the church’s systems, operations, and accounting. Potential Church previously used QuickBooks® to support its accounts payable process, invoices, and deposits, but found that the system just could not keep up with the organization’s needs as it grew.

QuickBooks was time-consuming to use and to support, and its IT requirements became increasingly burdensome.

“Our team was plowing through tons of manual processes, paperwork, and data entry, which was frequently held up by QuickBooks backups or server maintenance,” said Reggie Alexis, controller at Potential Church. “As we adopted our leadership’s visionary perspective and looked to the future, it was clear that we needed a cloud accounting solution to stay ahead of strategic changes that were placing new demands on accounting.”

Potential Church was looking for a dependable cloud solution that would remove its IT overhead and minimize downtime. The accounting department wanted to streamline and automate as many financial processes as possible so the team could take on more of an auditing role and a culture of leadership, as opposed to tactically processing data and reacting to requests.

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CHALLENGES

- Needed a flexible, full-featured financial management system to support rapid growth by automating accounting processes
- Looking for greater transparency and visibility into financial data
- Wanted a user-friendly solution that could improve financial controls and eliminate the need to export to Excel
- Needed to integrate financial management with existing business applications

PREVIOUS SOLUTION

QuickBooks

RESULTS WITH INTACCT

- Reduced time spent on monthly close by half, Accounts Payable processing by one third, and weekly revenue recognition from five days to one
- Gained ability to easily track, manage, and report on 13 church locations with instant access to the right information at the right time
- Shifted to cloud-based financial management solution, increasing uptime, eliminating software maintenance, and reducing burden on IT staff
- \$80,000 in annual savings from reduced staffing needs; positioned team for future growth

because of its pure cloud approach and seamless integration with other key business applications,” commented Alexis. “We love Intacct’s user interface, which complements our financial management best practices.”

From Slow Manual Processes to Real-Time Financial Management

After just a six-week implementation, Potential Church saw immediate improvements in its accounting processes. “The biggest improvement we saw was the speed and accuracy of our monthly financial close, which now takes half the time it did with QuickBooks and is completely trustworthy,” explained Alexis. “Rather than constantly struggling to keep up with incoming requests for data and specific reports, we now consistently report financials in a timely manner and feel confident that we can respond to any new request easily.”

Intacct’s email workflows and intuitive interface helped the accounting team speed processing time for accounts payable by one third. Potential Church also defined exactly how it wanted to record revenues and expenses for each of its 13 locations. As a result, it can now consolidate financials for each location in real-time, from anywhere.

“When it came to weekly revenue recognition, we previously had to wait until Thursday to look at the total donations the church brought in each weekend,” said Alexis. “With Intacct, it was easy to train staff at each of our

campuses to enter donation figures online, and we are now able to view 95 percent of our weekly revenue by Sunday evenings.”

Furthermore, the accounting team no longer needs to struggle through a budgeting work-around that involved exporting data from QuickBooks into Excel in order to match actuals to budget amounts. Once Potential Church uploaded its budgets to Intacct, all of this information became available in one place, where users can immediately pull real-time financials to compare them against budget figures when needed.

Other valuable process improvements have resulted from the quick, seamless integration Intacct offers with Potential Church’s other key business applications, such as Bill.com for paperless e-payments, ADP for payroll, and ExpenseCloud for expense reporting.

Transforming Into a Data-Driven Organization

Potential Church’s leadership has been blown away by the full transparency Intacct delivers. Not only do executives receive monthly financials more quickly and with more visual graphs and charts, they can now review real vs. projected spending with the ability to drill down into exact cardholder details from ExpenseCloud regarding how much was spent, by whom, and on what. Alexis mentioned, “These monthly dashboards were easy to create. We’re able to include revenue and expenses broken out by departments and locations, enabling local leaders to analyze

financial information and make critical decisions for their campuses.”

The organization’s decision-making has become significantly more data-driven now that leaders have easy, immediate access to the information they need, when and where they need it. For example, Potential Church was finally able to make a clear assessment of one particular campus, which had remained in operation despite being cash flow negative. After viewing comprehensive data in Intacct, the organization took the necessary action to close it down and was able to shift valuable resources elsewhere.

Intacct’s project accounting functionality also helps staff better manage budgets for new programs. With the organization’s annual women’s conference, for example, the program team is able to map costs to actual funds coming in from registrations – helping them track their expenses to plan, and avoid overspending on the event before funds have been raised.

With Intacct supporting the accounting teams’ new strategy of becoming “auditors” rather than data processors, its lean staff is able to support many more leadership initiatives. “Because of our streamlined processes, our existing finance staff is in a great position to support Potential Church even as we add another ten campuses or so,” shared Alexis. “As a matter of fact, we were able to reduce our accounting staff by one and avoid another full-time hire, saving us approximately \$80,000 each year as a result of the extreme efficiencies we’ve gained with Intacct.”

About Potential Church

Industry

Not-for-Profit/Faith-based

Headquarters

Cooper City, FL

Overview

Formerly known as Flamingo Road Church in Ft Lauderdale, Florida, Southern Baptist-affiliated Potential Church has expanded dramatically since its founding thirty-three years ago. A new lead pastor joined about ten years ago and revamped the organization’s entire strategy. Potential Church now serves thirteen international locations with a growing weekly attendance of 13,000 people.

