

SAGE MIP FUND ACCOUNTING



Executive Brief

Harnessing Technology to Manage
and Win Grants



For many nonprofits, acquiring, managing and reporting on grants is a time-consuming and inefficient—yet vital—part of daily operations. Too often, talented staff must spend more time composing spreadsheets to allocate funds and project future performance than actually focusing on improving those programs or spreading the word about their organization’s mission. This can be a serious disadvantage in the current fundraising climate, where most nonprofits face pressure to do more with less. Fortunately, today’s grant management technology enables you to automate processes to manage your existing grants, and gives you an edge for winning others. Most importantly, it saves you time—so you can devote more of it focusing on your mission.

What can grant administration software do for your organization?

Save Time

Grant management software automates your processes and manages key documents and data so you can get the information you need with the click of a button. This technology can help you check your budget to ensure that grant funds are fully utilized and forecast expenditures for remaining periods within a grant. Imagine if you could quickly view all activity related to a given grant, including outstanding invoices, payments and then drill-down to the details associated with every transaction. Having the right software means you won’t have to wait when you need answers, so you can act quickly and decisively on the issues that are important to your organization.

Win New Grants

When the competition for a grant is steep, accuracy and organization can give you the edge. Accurate forecasting and measurement help you back up your proposal with hard data that shows grant makers exactly what you can accomplish with the funds. By tracking past budgets and results, you know exactly how much you need in the future, and you can “outbid” other organizations that aren’t able to demonstrate effectiveness so precisely.

Organization and communication are vital to maintaining good relationships with your grant makers and donors. Missed deadlines, unreturned calls and inaccurate reporting won’t encourage renewed funding, and may make it easy for other organizations to attract attention away from the work you do. Grant management software helps you track deadlines, maintain relationships and manage data, so no detail will be overlooked—and neither will your organization.

Demonstrate Performance

Use technology to measure mission performance for grantors or other constituents by creating budgeting and reporting performance data. Rather than sifting through multiple files and spreadsheets to access the data you need, you can have the information to record performance measure outcomes and compare them to budget right at your fingertips.

When it’s time to renew your grant, technology makes it easier to show how you utilized each dollar, and to project your performance in the next grant year.

Track Budget Requirements

Budget tracking is crucial to ensuring that your organization fully utilizes the grant funding received while observing restrictions. If you don't fully expend the funds you face losing future funding; if you overspend you must find additional funding to cover the overage. Cutting-edge grant administration technology frees you from manual budget monitoring and helps keep you looking good to your funders.

Organize Records

There are many details and documents to track with every grant, from applications and proposals to contact information, reporting periods and indirect cost rate. Grant management software can provide a centralized electronic file storage system where you can store all of these records and more. Since grant documents vary by funding source, it is valuable to have all records stored in one easily accessible place.

Easy Reporting

You can't afford to jeopardize your funding by failing to follow grant-specific reporting requirements, but multiple grants with unique reporting periods can confuse even the most competent, organized staff. Grant management software can simplify your reporting, enabling you to produce progress updates and performance analyses quickly and easily, as well as track grant spending across multiple fiscal years. In addition to establishing accountability with your grant makers, the right software will also help you spend less time putting together complex reports for other audiences such as your auditor and board of directors.

Technology's Role in Your Mission

For cost-conscious nonprofits, it can be tempting to postpone a software investment in order to trim the budget. However, technology is a long-term investment that can streamline many vital aspects of your mission, such as budget management, reporting, donor relationships, planned giving, gift processing, mailing list management and more. An investment in software can help defray staff costs, increase accuracy and streamline processes to help your staff get more done each day.

Mis-managed operations can mean missed opportunities, and in the long run, that may cost your organization far more than you will save by skimping on software. The right technology helps ensure that you maximize your limited resources, cultivate important relationships and raise more money to ensure the long-term health of your organization.

About Sage Software

For more than 20 years, Sage Software has been the trusted leader in delivering powerful software solutions for nonprofits. Our Nonprofit Financial Management solutions help you to:

- Identify new donors and funding opportunities
- Streamline your financial operations and demonstrate your accountability
- Improve your programs, processes and results to preserve your mission

The Grant Administration module from Sage MIP Fund Accounting lets you consolidate all grant-related information and documentation and simplify grant administration and grant management processes directly into your fund accounting system.

To learn more about what Sage MIP Fund Accounting can do for your organization, call 800-811-0961.



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