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SOFTWARE

7 Key Factors in Grant Management, Control and Visibility

Nonprofit Accounting Whitepaper

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In the nonprofit world, it has never been more important for organizations to achieve maximum efficiency in the way you organize and manage grants, track and report expenditures, and make the most of every dollar you spend to achieve whatever mission you serve. Regardless of what that mission might be – digging water wells in underdeveloped countries or advancing the fine arts domestically – you need to be sure to have processes, mechanisms, and tools that enable you to meet increasingly rigorous demands.

Central to this effort is maximizing visibility and control. And to achieve simultaneously the sharpest, clearest vision and the most accurate, efficient controls, you need software that will support everyone from your board and executive team to your program managers and staff. You need tools that will enable you to:

1. Maintain all data critical to winning and managing grants within a centralized system
2. Provide staff anytime, anywhere access to information
3. Reduce errors and inefficiencies in data input
4. Access real time actual to budget data
5. Avoid over spending through system alerts that help you manage to the budget
6. Adhere to funding terms and conditions aided by system business rules
7. Gain control, clarity and confidence in your ability to win and manage grant awards

With these seven practices your organization can operate confidently not only in directly carrying out your mission, but with abundant clarity and visibility so that you know – at any given moment – that you’re on budget, in complete compliance, and reporting as you need to.

Any inefficiency that arises from less-than-optimum software solutions is one more hurdle in delivering on your core mission – the reason your organization exists. So what is it you should look for in a finance and operations software solution? The solution must accommodate your organization’s unique business drivers and workflow processes, and not make unnecessary demands to adapt or work within rigid system limitations. What does such a system require?

Maintain All Data Critical to Winning and Managing Grants Within a Centralized System

A thoroughly integrated system reduces inefficiencies and errors as both financial and non-financial information flows seamlessly and automatically from prospecting, to proposal, to award, to disbursement and all the way through the grant management process lifecycle.

Provide Staff Anytime, Anywhere Access

Robust visibility means more than just up-to-the-minute, live data – it means that data is available to the appropriate people no matter where they are or how they are trying to access them. Members of your team need access to the information they need to do their jobs – whether on grants, budgets, approvals, or other data – from anywhere they work, no matter what kind of connection or technology infrastructure they have to work with.

Employees who do not routinely work at the same desk and PC day in and day out require secure, easy access to the tools they need. Because many nonprofits have employees who spend some or all of their time in the field and others who work from home or other locations some or all of the time, there are a host of reasons anywhere, anytime access can be critically important.

Some “anywhere” solutions are cloud-based and accessed through Web-based clients. With the advent of Web-based, hosted solutions, more organizations are accessing even advanced software tools that reside “in the Cloud” via the Web. For other organizations, SaaS cloud-based solutions are not the right fit. For some, an on-premise solution is best. Often, on-premise solutions use a familiar Windows-based interface. Advances in on-premise software mean that Web-based access, or access via technologies such as Microsoft SharePoint, is now possible. So regardless of whether a cloud-based solution or an on-premise solution fits your business needs best, the application can be – and should be – readily and securely available from anywhere regardless of geography or connection speed.

Reduce Errors and Inefficiencies in Data Input

By adopting a thoroughly integrated solution with comprehensive access, you can curtail the cumbersome, time-consuming, and error-prone process of data re-entry, and of exporting and importing critical information – whether budgetary or compliance-oriented – from application to application. When all team members enter data into a central, integrated repository, the information not only tends to be more accurate, but it can be kept current – even up to the minute.

Access Real-Time Actual-to-Budget Data

Because budgets are only most valuable when they can be compared to actual numbers, up-to-date data is critical to enabling managers and executives to make fast, accurate decisions as finances and real-world circumstances develop. In traditional systems, data is dispersed and must be aggregated for periodic reports. This process creates lags that mean your team may be working with stale, out-of-date data.

In legacy systems, a manager traditionally begins a time period with a set of budget numbers, but cannot see how those numbers are changing until the next report is run. With access to live data via nonprofit software developed for grant management, managers do not have to rely on periodic reports.

Instead, with contemporary tools, they can manage their budgets and activities by monitoring live, continuously updated reports and by creating custom queries. They have insight into revenue, purchase orders, invoices, and payments – processed as well as posted – in real-time and available at any time.

Avoid Over Spending Through System Alerts That Help You Manage to the Budget

Further, applications using live data can be built to alert managers before expenses threaten to reach critical levels – allowing proactive adjustments in advance of crises. In cases where budgets and actualities begin to diverge, advance warning provides your organization the ability to either find ways to reallocate funds, or even to request modifications.

Adhere to Funding Terms and Conditions Aided by System Business Rules

It is important that your system not only track budgets, but also employ business rules to aid compliance with the grant's terms and conditions as your operations conduct their programs.

Through a combination of customizable fields and business rules, personnel in every department can ensure they remain in compliance, plan expenditures, and employ funds as efficiently as possible.

With business rules and personalized fields helping to categorize and track each expense, you can feel confident that your reports demonstrate to both current and prospective funders that your organization has reliable mechanisms and systems to control and manage program funds, and remain in compliance with any terms and conditions, thereby exercising excellent stewardship in efficiently accomplishing your mission.

Gain Control, Clarity, and Confidence in Your Ability to Win and Manage Grant Awards

An ideal system enhances controls on the entire grant lifecycle. A comprehensive, integrated program that manages both finance and operations offers a host of efficiencies and advantages so that you can make the most of your prospecting, awards, and – most importantly – to best serve your mission.

With a robust integrated program, your team, regardless of geography, can both directly enter and work from accurate, live data. Live data eliminates lags and enables the most intelligent decisions. Managers at all levels can instantly compare budget to actual activity, and get early warning via alerts when funds are running low. Business rules ensure you remain in compliance, while interrelated fields enable you to search and mine data from across projects and geographies.

The right software solution enhances both visibility and control of your finances and operations. With access to grants, budgets, approvals, and data across multiple locations – your entire organization can reach mission goals with peak coordination and efficiency.

About Serenic Software

Serenic Software develops and delivers mission-critical ERP software solutions for public service organizations including: K-12 school districts/boards, public sector, nonprofits (NPOs), and international non-governmental organizations (NGOs). Serenic is a Gold ERP and ISV vendor and a development partner for Microsoft. Serenic public service solutions are trusted by over 1,000 organizations around the globe. You can learn more about Serenic Software at www.serenic.com.

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