

## Success Story

# Multi-dimensional reporting brings greater financial insight

Crossref

“We’ve streamlined our financial processes across the board, which saves about \$45,000 in headcount each year despite our 53% revenue growth and significant transaction volume increase since adopting Sage Intacct. More importantly, we’ve reduced potential errors and liability by having more accurate, reliable financial data about our business in Sage Intacct.”

**Lisa Hart**

Director of Finance & Operations, Crossref



### Company overview

Crossref is a nonprofit membership association for scholarly publishing, working to make content easy to find, cite, link, and assess. The organization does that in five ways: rallying the community; tagging metadata; running a shared infrastructure; playing with new technology; and making tools and services to improve research communications.

### Results with Sage Intacct

- \$45,000 in annual headcount savings.
- Saving 50+ hours monthly with streamlined processes.
- Scaling easily despite membership and revenue growth.

Sage

**Company**

Crossref

**Location**

Massachusetts, US

**Industry**

Nonprofit

**Sage Products**

Sage Intacct





Sage Intacct produces custom invoices based on each publisher's activity, saving several days of manual work.

### **Making the shift from on-premises to cloud financial management**

Crossref is a global nonprofit membership organization that serves around 5,000 scholarly publishers across the United States, Europe, and developing nations around the world, as well as the wider community. Previously, the organization struggled to keep up with its rapid growth using an outdated on-premises accounting system. Because the nonprofit's CRM system wasn't integrated with its accounting software, Crossref's finance team spent a lot of time on duplicate data entry and tedious Excel-based processes, as well as printing and scanning reports for management in other offices.

"After deciding to make a switch and narrowing down our options to NetSuite and Sage Intacct, we felt that Sage Intacct was the right financial management choice for us because of its unique multi-ledger approach as well as its strategy to easily integrate with other best-of-breed tools," said Lisa Hart, director of finance and operations at Crossref. "What's made us love Sage Intacct even more over time has been the personal attention that the company's expert, dedicated team provides at every step along the way," Lisa added.

### **End-to-end financial process automation drives efficiency**

The association worked with Sage Intacct professional services team to implement its new cloud-based financial management solution and optimize several processes across systems. After connecting Sage Intacct with SugarCRM, Crossref's new members are now automatically pushed from the CRM application into Sage Intacct, orders are triggered, and payment information is sent back to SugarCRM for reference. This seamless integration dramatically reduces data entry and has saved a half-headcount in accounting.

When it comes time to send members their quarterly transaction-based invoices, the finance team now uploads a simple file with member metadata from its proprietary back-end system. Sage Intacct produces custom invoices based on each publisher's activity, saving several days of manual work. Sage Intacct has also streamlined Crossref's revenue recognition and accounts receivable processes with features like automated dunnings – eliminating four days of work each month and freeing up staff to focus on other projects.

With international wire transfers coming from members around the world and a key office in the UK, the organization benefits greatly from Sage Intacct automated currency conversions. The finance team has cut in half the time it spends on tasks like looking up exchange rates and manually converting transactions into US dollars. Finally, Crossref can now close the books within three days of quarter end and provide timely reports to its board, something that was impossible with Sage 50.



### **Multi-dimensional reporting brings greater financial insight**

Sage Intacct trusted financials and powerful dimension-based reporting help Crossref foster data-based decision making across the organization. The management team no longer bases its discussions about which products to offer on personal opinions, because they can look at concrete revenue, expense, and usage figures for each product in Sage Intacct. As a result, they make more informed choices about which services to add, cut, or maintain based on their profitability.

“Thanks to the financial insight we have in Sage Intacct, we can confirm the viability of new offerings quickly – even for products that are revenue neutral, but strategically contribute to Crossref’s mission to serve the scholarly community,” noted Lisa. “This type of reporting has been invaluable for both our board of directors and senior staff, who monitor our income across various streams in order to help make critical hiring and pricing decisions,” said Lisa.

Finally, the finance team can easily view budget-to actuals right from Sage Intacct, and forecast revenue at any time based on recurring transactions. And Lisa tracks everything she needs to see on her personal Sage Intacct dashboard – from Sage Intacct Performance Cards that display monthly comparatives against prior periods and prior years to highlight key trends, to basic profit and loss financials, AR agings, and expenses awaiting approval.



Sage

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