

## CASE STUDY: MERIDIAN INTERNATIONAL CENTER



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– Theresa Furman,  
Chief Financial Officer,  
Meridian International Center

## MERIDIAN INTERNATIONAL CENTER KEEPS POSITIVE CHANGE FLOWING WITH SAGE INTACCT

Meridian International Center has been driving positive world change for over six decades. The organization brings global leaders together to collaborate and develop solutions to the complex challenges facing their communities and countries. When those leaders return home and implement change, the impact can be seen across a range of issues, including women's and girls' empowerment, business and trade, human and civil rights, and energy and the environment. Helping Meridian's finance team make the changes that support and amplify its mission are RSM and Sage Intacct.

### The right change at the right time

While Meridian is an organization that embraces change, its back-office capabilities had remained largely unchanged for years. "It was time for us to step into the 21st century," says Theresa Furman, Meridian's chief financial officer.

The organization had long relied on an out-of-date version of Microsoft Dynamics SL for its financial management processes. "We knew support for the product was ending and we would need to upgrade, and then the pandemic hit and the application's deficiencies were really brought into focus," Furman recalls. "We needed a modern, cloud-based solution that could streamline our manual workflows and allow our team to work from anywhere."

Meridian reached out to its consulting firm, RSM US LLP, and contacted similar nonprofits for advice and recommendations on selecting its next-generation financial management application. "Sage Intacct kept coming up as the 'gold standard' for the nonprofit industry," Furman says. "So, while we did consider other applications, we ultimately decided Sage Intacct was the best fit for Meridian."

## Dimensions simplify complex chart of accounts

RSM advised Meridian to use the opportunity to redesign its chart of accounts. Previously, the organization had an enormous number of general ledger accounts to support various departments, projects and funds. The dimensional general ledger in Sage Intacct allows Meridian to keep it simple. "We only have to set up primary account codes now," says Furman. "When we add a new project or fund, for example, we don't have to add a new series of hard-coded segment combinations."

In addition to simplifying the chart of accounts, the dimension capability speeds and improves Meridian's financial reporting tasks by allowing staff to easily select the specific projects or funds they wish to include. "This is so important for our project managers," Furman notes. "Not only can they quickly get the information they need, but the reports also allow them to drill down to uncover additional details."



## Month-end close shortened by days

Meridian's month-end closing process was previously a source of frustration for the accounting team. "It was entirely manual," Furman explains. "From manual allocations and tedious AP processes to time spent chasing paper to research transactions—it was time-consuming, inefficient and frustrating."

Today, month-end looks very different. Meridian uses the Dynamic Allocations feature in Sage Intacct to speed and simplify monthly allocations. It eliminates the need for spreadsheets by allowing the organization to allocate indirect costs, revenue contributions, and asset and liability amounts across funds, projects, departments and other critical dimensions of its operation. "Dynamic Allocations saves us four to five hours every month," Furman says. "Overall, our monthly closes have been shortened by several days. That's time we now use to review and analyze data rather than just moving data around."

## Payables and expense processing simplified

RSM also introduced Meridian to an integrated, third-party accounts payable automation application that eliminates the need to enter and route payable invoices manually. Instead, staff now attach electronic notes and supporting documents to individual transactions to provide context. Defined approval workflows prevent posting errors, as some types of expenses

are disallowed under certain funds. "We often referred to our payables approval process as a black hole," Furman says. "Now we have full visibility into the entire process, and we can respond faster and get needed parts and equipment in our employees' hands more quickly."

The organization also expects to dramatically speed and streamline employee expense reimbursement by integrating a best-in-class expense management application. "There's a whole marketplace of integrated applications available for Sage Intacct," Furman notes. "These types of efficiencies weren't available to us before, and they are transformational."

Another marketplace addition, a cloud-based asset management application that tightly integrates with Sage Intacct, quickly proved its worth. "We discovered an asset buried deep in a 2,000-line spreadsheet that had not been correctly depreciated," Furman says. "Mistakes in depreciation calculations can be costly—moving it to a purpose-built application gives us confidence in our accuracy."

## Fast access to decision-making data

Outdated information can slow the decision-making process for nonprofits. Through its real-time reporting capabilities, Sage Intacct provides Meridian with rapid access to decision-making data. "The implementation has improved the timeliness of our financial and project reporting, and we're reducing the risk of errors by eliminating so many of the manual touch points," says Furman.

The reporting and data-sharing improvements extend to the organization's budgeting and forecasting workflows. For example, RSM helped Meridian implement Workday Adaptive Planning, a powerful enterprise planning tool that connects directly with Sage Intacct. "Now, each department can enter their budget data directly into the application," explains Furman. "It gives us the ability to perform bottom-up budgeting, something we weren't able to do before. Plus, it allows us to easily collaborate on budgets and report on grant data."

Audit preparation previously meant staff had to locate hundreds of paper documents for each of Meridian's four major program categories. Then, following the audit, each of the pages had to be refiled. "Now that information is all stored within Sage Intacct," Furman says. "We print the reports to PDF and share them electronically with the auditors. Simple, clean and professional."

## Focus on value

Furman says the overarching win for Meridian following its move to Sage Intacct is the replacement of paper-based, manual processes with automated workflows. "We're focused on value-added work now, not busywork. The office even looks different," she says. "The paper and file cabinets are gone."

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