

Top Tips to Optimize Expense Management – Non-Profit Edition

Thank you for joining us! We will begin shortly.



Today's Presenters:

Sam Fetchero

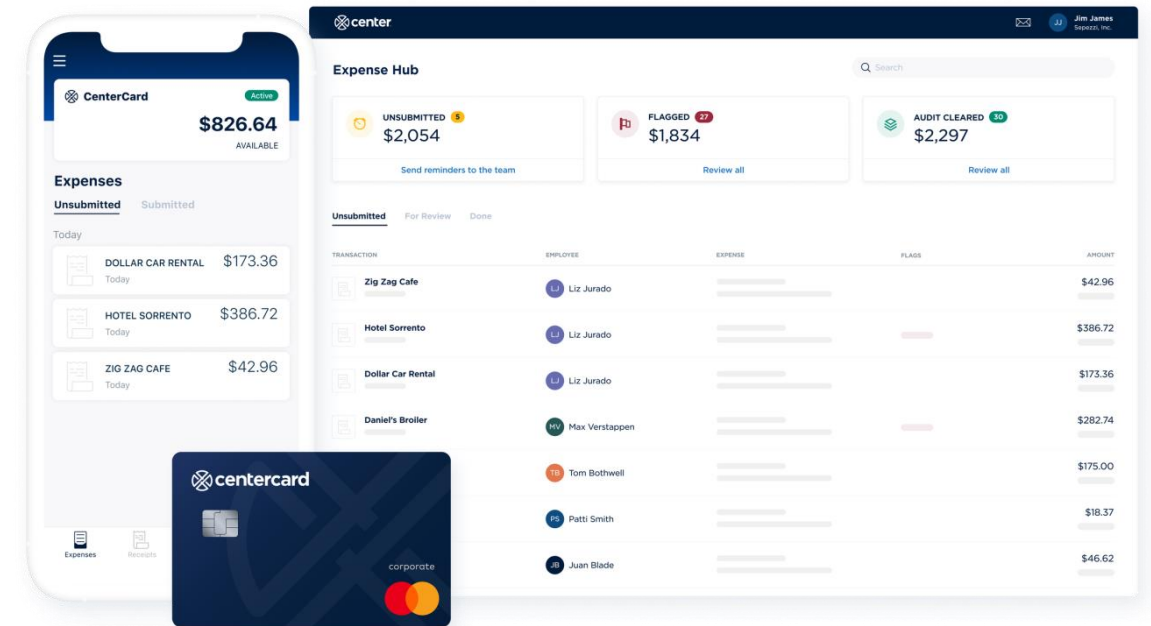
Sr. Director Product Marketing
Center

Sandy Brewster

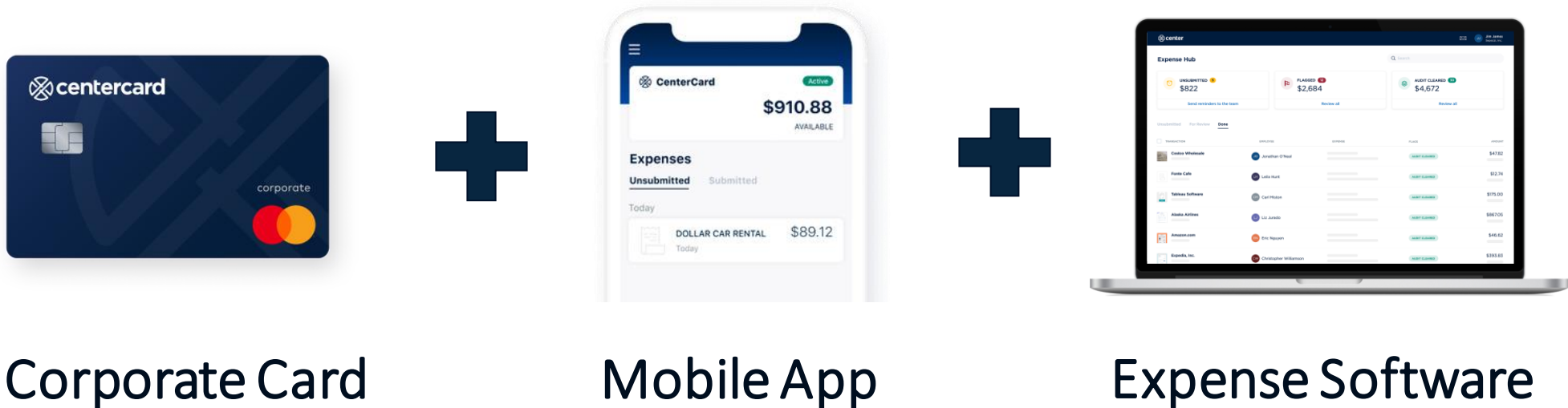
Director of Finance & Technology
Seattle Jobs Initiative

Agenda

- 01 / The World Has Changed
- 02 / Impact on Expense Management
- 03 / Seattle Jobs Initiative Story
- 04 / Demonstration
- 05 / Q&A



Center Product Experience



Control spend and monitor expenses in real-time with Center's integrated corporate card and expense software

The World Has Changed

What Has Changed

- It feels like everything has changed
- More people need services than before
- People are staying at home
- The economy is at risk

What Has Stayed The Same

- Your missions matter
- People care
- People are aware
- People are engaged and generous

The Impact On Non-Profit Organizations



COVID-19 Impact

98% of non-profits expect a high or moderate financial impact from COVID-19

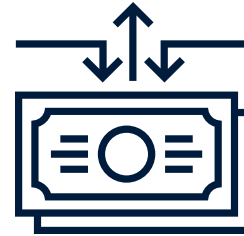
Source: Center For Non-profits



Events Cancelled

82% of non-profits have cancelled fundraising, educational, or program events

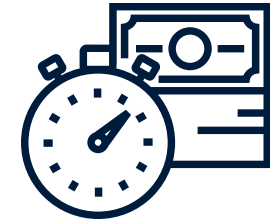
Source: Non-profit Response to COVID-19 Crisis, BKD Advisors



Cash Flow

50% of non-profits have 3 months or less of cash-on-hand

Source: Non-Profit Finance Fund



Donor Response

79% of donors expect to maintain or increase donations

Source: Fidelity Charitable

Actions Non-Profits Should Take

- Communicate with employees, volunteers/donors, and the communities you serve
- Maintain safety. Ensure standards meet COVID-19 recommendations
- Understand financial implications of the crisis
 - Review discretionary spending; review contracts, including software contracts
 - Manage short-term cash, credit, and performance needs
 - Consider short and long-term cost and revenue levers to pull
- Engage your board to validate your status and plans
- Plan for recovery

New Operating Models Are Required

From

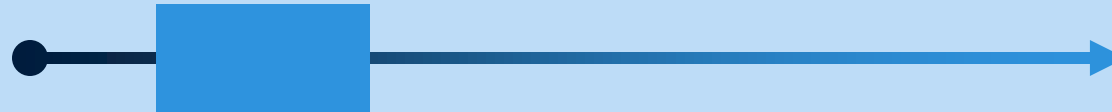
To

Monthly, Batch Processes



Real-Time Decision Making

Manual Reviews & Data Entry



AI/ML & Automation

Time-Consuming Accounting



Accelerate Month-End Close

Delayed Data, Ad-Hoc Analysis



Immediate Insights

Costly Tools

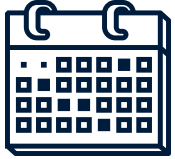


Low-to-No Cost; Scalable

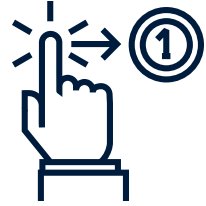
The Current Expense Process is Broken



X



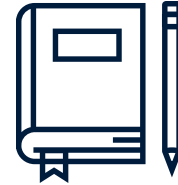
X



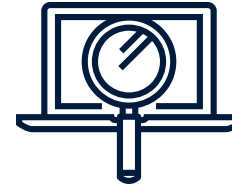
X



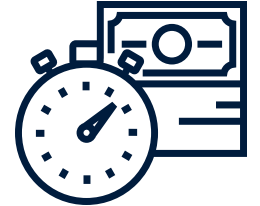
X



X



=



No Connection
Between Cards and
Financial Systems

28+ day
Expense Report
Lag

Manual, Monthly
Expense Reports

7+ Day Manual
Manager Review

Manual
Reconciliation,
Accrual, & Audit

Time-Consuming
Analysis

Lack of Visibility and
Control into
Employee Spend

90%

Managers approve 90% of expenses that audit teams identify as potentially non-reimbursable

28 – 45 Days

From spend to final approval / posting

The Impact of Inefficient Expense Processes on Non-Profits

Challenge

Non-profits need to track expenses to the grants and sources funding them

Grantors and the government require extensive documentation; often paper-based

Need transparency on expenses to board of directors, grantors, and Charity Navigator

Expense management solutions are built for corporations and have a large price-tag

Business Impact

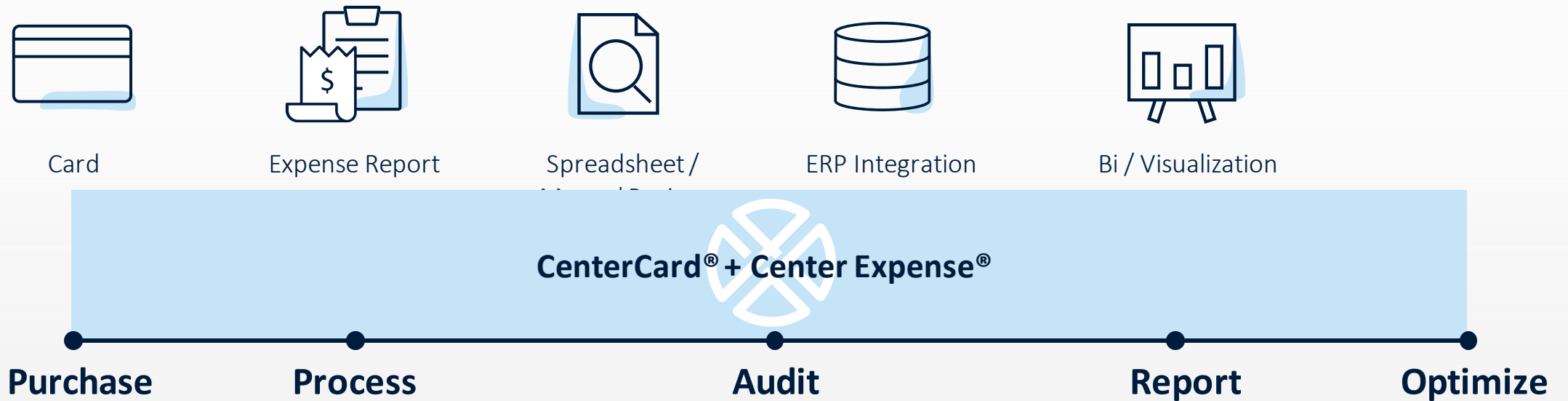
A **manual, time-consuming process** reconciling expenses back to the funding sources

Significant operational burden maintaining paper-based records; more difficult while working remotely

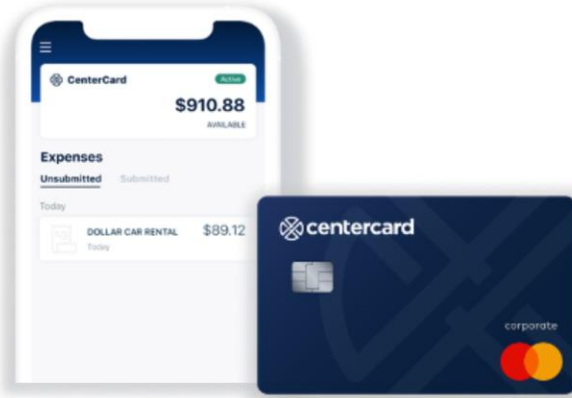
Difficult to achieve; often solved with a **patchwork of ad-hoc reporting**

Money diverted from programs to overhead; or, solve through manual processes and more people expense

Multiple Tools typically needed

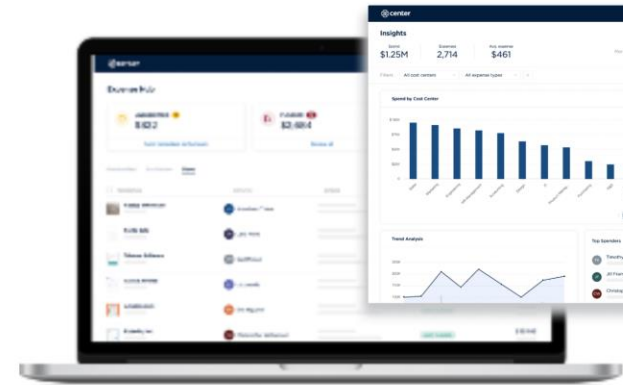


A Fully Connected Solution



Connected Corporate Credit Card
and User-Friendly Mobile App

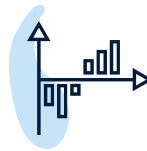
+



Expense Management Software
with Real-Time Spend Insights



Reduce time spent on review,
audit and post **by 80%**



**Improve visibility and
control** to reduce
budget variance to **1%**



Optimize expenses to
eliminate waste of **10% or
more of spend.**

Seattle Jobs Initiative Story



Mission: Seattle Jobs Initiative creates opportunities for people to support themselves and their families through living-wage careers.

Founded: 2002

Impact:

- 17k Participants
- 82% Completed Training
- 53% Job Placement Rate
- All programs offered at no cost to participants

Demonstration

Simplify Spend

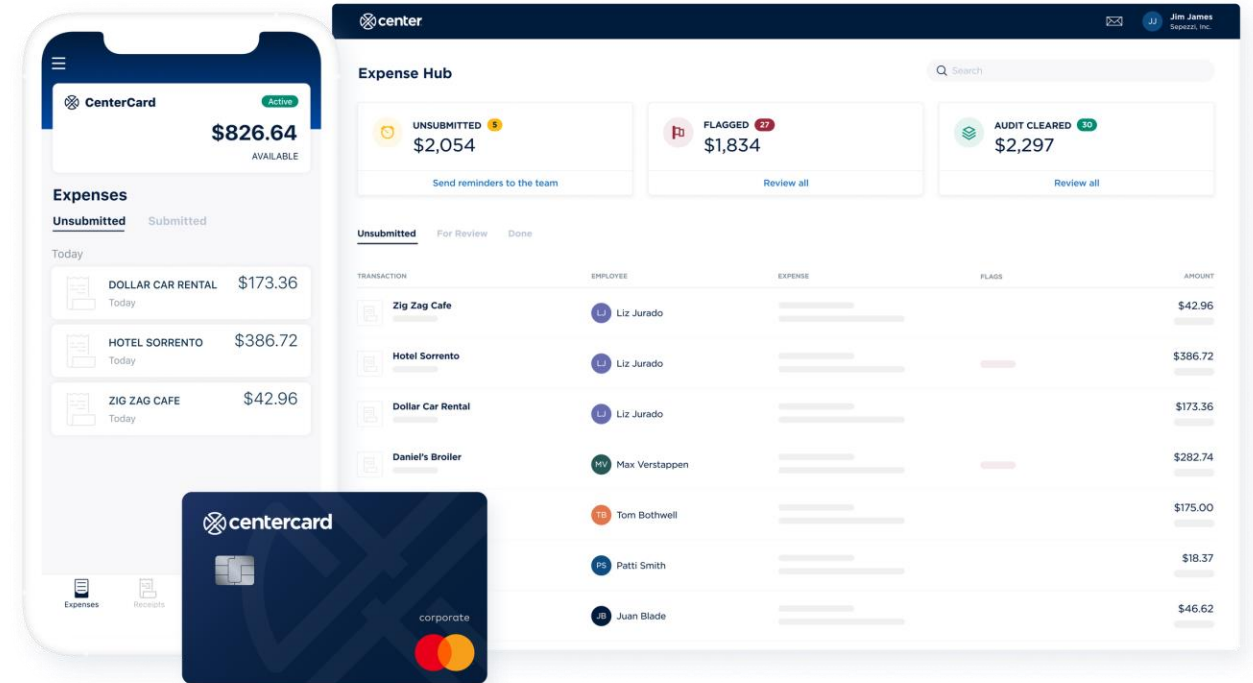
Free employees from expense reports

Optimize Expenses

Get real-time visibility and insights to reduce costs

Accelerate Close

Reduce accruals and track changes



Spend More Time on Mission, Less Time on Paperwork

- **Monitor spend** in real time and track to grants
- **Empower volunteers** to spend while maintaining control
- **Improve communication** with board and grantors/funders
- **Decrease time** spent on accounting administration work
- Set policies and thresholds; **audit 100% of expenses**
- **Stop paying for expense software**; Center is free

“For nonprofits, tracking spend by program is essential and Center really helps with this.... I’m able to see all of my spend and sort by specific program or grant.

Center has saved us time and allows us to focus on our mission.”

—Controller, 50-person non-profit

All Types of Non-Profits Use Center Expense Solutions

Human Services



COMMON THREADS



Religious Organizations



Vocational Counseling



Education



Public and Societal Benefit



Healthcare



Next Steps

1. [Talk to a Center expert](#) about your specific needs and see a personalized product demonstration
2. Check out these resources:
 - [Blog: How Center Helps Non-Profits Focus on What Matters Most](#)
 - [Expense Management for Non-Profits Kit](#)
 - [Center for Non-Profits Web Page](#)



center[®]