

PRODUCT REVIEW

Budget Maestro Enterprise Edition

ASI Managers Focus on Decisions, not Data Entry, with Budget Maestro

REVIEWER: Fredric Lawrence, chief financial officer for ASI.

BACKGROUND: Advanced Solutions International (ASI) is the leading global provider of non-profit software and has served the industry for more than 15 years. ASI's product, iMIS, is an upgradeable, Web-based, packaged software solution that supports a variety of nonprofit business needs such as association and membership management, fund-raising and donor management, and executive management. iMIS is used by more than 2,500 customers, representing millions of members and donors worldwide.

HARDWARE PLATFORMS: Microsoft SQL Server accessing a SQL Database and Windows.

PROBLEM SOLVED: Over the past five years, we've experienced rapid growth in our software business through the introduction of new products, expansion of our reseller channel and the acquisition of several international companies. We needed to get a handle on managing this growth in a profitable way while keeping our eye on our cash flow. We needed to involve all of our department managers in the budgeting process so we could develop budgets that were a lot closer to reality. Prior to implementing Budget Maestro, we used Excel spreadsheets to create a corporate-level budget. We expanded this process to involve our 15 department managers but when it came time to consolidate all the disparate spreadsheets, the original format was destroyed. Consequently, hours were spent on reconstructing the model and making sure all the workbooks were linked correctly to get the right numbers. With Budget Maestro, the time our managers devoted to data entry was reduced considerably,

giving them a chance to think about what goes into their budgets instead.

PRODUCT FUNCTIONALITY: We rely heavily on Budget Maestro's revenue recognition feature to accurately forecast revenue and collections because they significantly impact our cash flow. We can plug in specific revenue schedules based on the revenue stream and Budget Maestro will calculate the portion of the revenue to be recognized in the appropriate month and assign the liability to the Balance Sheet. Payroll is our greatest expense and Budget Maestro enables us to accurately forecast all payroll expenses, salary increases, taxes and fringe for each employee so we don't get caught off guard. The managing directors of our international subsidiaries are able to budget in their native currency and then Budget Maestro does the currency conversion during the consolidation process. We can now complete our budget in 90 days, and there is more time for each department head to meet with the CEO and CFO to present and justify their budget. As a result, we've significantly improved the decision-making capabilities of our department heads. We were able to incorporate more accountability into the budgeting process.

STRENGTHS: Budget Maestro's strengths are its ease of use and accuracy — it generates results we can trust. We copy the previous year's budget over to the next year. The managers simply enter in the annual amount and pick a spread. The spread and amount may change from year to year but the basic relationships stay the same. It makes budgeting so much easier for the department heads. Budget Maestro is an integral part of our Balanced Scorecard performance review process which impacts the managers' compensation. We take the



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results generated by Budget Maestro and upload it into MS Dynamics GP and run FRX actual-to-budget reports every month for every department. Next, we analyze whether or not the department heads are spending their money based on the goals that were set in the budget. This analysis flows into our balanced scorecard software which assesses the managers based on their performance metrics and is tied to their compensation.

WEAKNESSES: More flexibility in report formatting options, such as fonts and colors, would be helpful.

SELECTION CRITERIA: We selected Budget Maestro because it was the best buy for the functionality we needed: revenue and expense budgeting, payroll planning, fixed asset, currency conversion and reporting.

DELIVERABLES: Budget Maestro generates an integrated income statement, balance sheet and cash flow statement. Using the Link Maestro data integration product, we can export our budget and forecast data directly into Microsoft Dynamics GP to leverage our existing FRx reports for comparative analysis.

VENDOR SUPPORT: The vendor has been excellent to work with and very helpful.

DOCUMENTATION: Documentation was easy to understand.