Ten Reasons to Move to the Cloud
You haven't done all you can to reduce costs till you've migrated to the cloud.

By René Lacerte

You scrutinize every dollar you spend. But you aren't being as cost-effective as you could be if you haven't yet moved to the cloud. You can save money by using cloud computing to move your payment processes online, maintain bill approval records, provide secure data access from anywhere, and decrease overhead costs.[1]

These are just some of the advantages nonprofits are realizing by moving their finances to the cloud. Listed below are the top 10 benefits of moving to the cloud:

1. ESTABLISH CLEAR BILL APPROVAL RECORDS.

Nowadays, there are many online tools that make it easy to set up clear bill approval chains and maintain them automatically. Simply scan, fax, or e-mail your bills and associated paperwork to one of these secure sites in the cloud, and the system routes them electronically to the approvers you designate. Everything needed for approval and payment is just a click away online, and you always have a clear audit trail.

2. REDUCE YOUR OVERHEAD.

Integrated bill payment solutions in the cloud eliminate the need for hours of manual data entry and virtually all your payables paperwork, streamlining back-office functions and giving you and your staff more time to focus on raising funds and serving clients. To save even more time and hassles — and eliminate even more paperwork — invite your vendors to invoice you electronically.

3. ENJOY SECURE ACCESS FOR REMOTE APPROVERS.

Today's cloud-based financial tools provide safe, protected access to your data for everyone who needs it, no matter where they're located. Cloud based tools give complete access from anywhere, via computer, tablet, or smart phone. Look up a contract, approve an invoice, check on a payment, anticipate cash needs and more, whenever it's convenient.

4. ELIMINATE PAPER.

Eliminating paper is now possible in more places than ever before. Getting rid of time-consuming, manual processes doesn't just save trees, it gives you more hours each week for strategic projects, more budget each month for your top priorities, and more freedom to travel, with the ability to manage it all by remote control.

5. PROTECT AGAINST UNAUTHORIZED ACCESS AND CHECK FRAUD.

A variety of electronic security measures come with cloud based tools. Role-based permissions give access only to those who need it, and only to the specific data each needs. In addition, two-factor identification adds another layer of security. Plus, sending your finances to the cloud eliminates the need for check stock, further protecting against fraud.[2]

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6. REDUCE AUDIT PREPARATION TIME TO NEAR-ZERO.

With cloud based financial tools, your audit data is always ready — digitized, "virtually" filed, and easily searchable. And because it's synced with your accounting software, it's automatically reconciled with a complete audit trail.

7. SPEED UP INCOMING REVENUE FROM DONORS, CUSTOMERS, AND CHAPTERS.

Start collecting donations, sales revenue, and chapter fees faster than ever. With cloud based financial tools, it's easy to invoice electronically, and receive funds the same way — online, by credit card, or even via automatic deductions direct from donor bank accounts. You can get paid two to three times faster.

8. EASILY MANAGE MULTIPLE CHAPTERS.

Another advantage of putting your finances in the cloud is having access to an electronic dashboard, which gives you instant visibility into each chapter's separate finances. Thus, you can manage even thousands of chapters with ease. Now, it's easy to keep each chapter's bills, approval chains, invoices, and revenue streams separate from the others, and it's simple to review.

9. ACCURATELY PROJECT & CONTROL CASH FLOW.

Now you can predict and control the organization's cash flow with a precision you've never imagined before. It's easy to track your payables and receivables. Future inflows, outflows, and balances will always be ready to view, up to three months out. You can identify and solve potential problems up to 12 weeks ahead.

10. PROVIDE CRYSTAL-CLEAR TRANSPARENCY FOR YOUR BOARD.

Give board members and others "read-only" access to the information they need, and save hours of preparation time before meetings.[3] At the same time, you'll be helping some of your most important donors feel more comfortable, engaged — and perhaps even more generous. $

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[1] See "Are You Ready for the Cloud? Use This Checklist to Be Sure" in "Briefs," Vol. 31, No. 6, www.NonprofitWorld.org/members.

[2] Take a look at "Can Your Organization Afford to Lose $100,000? Safeguards Every Nonprofit Needs to Implement," Vol. 30, No. 3, *Nonprofit World,* www.NonprofitWorld.org/members.

[3] "Using Board Portals to Keep Directors Connected" in Vol. 29, No. 3 of *Nonprofit World* (www.NonprofitWorld,org/members) offers more on this subject.