NPact

Silicon Valley Community Foundation

THE CUSTOMER

Since 2007, Silicon Valley Community Foundation (SVCF) has centered its philanthropic efforts on building equity and transforming systems to create a Silicon Valley where everyone can thrive. Tapping into Silicon Valley's unique reach and power to innovate, the SVFC team is able to deliver on its mission with a sense of shared purpose, inclusive solutions, and positive impact that changes lives for the better —locally, nationally, and globally.

THEIR CHALLENGE

SVCF engaged in a digital transformation project with the hopes of modernizing their technology and operations to reduce risk and create efficiency. This multi-year project included a new CRM, donor management, and finance systems, as well as developing a custom accounting application that would work in partnership with NetSuite for completing its complex investment administrative fee, income allocation, spending policy, and investment rebalancing calculations.

The project hit a roadblock when the team's implementation partner cautioned SVCF against building a custom accounting application for its more than 1,500 funds. Seeking another option, SVCF reached out to NPact for help.

NPact had precisely the solution—its Fund Investment Tool (FIT), a powerful and flexible investment accounting tool that's designed specifically to integrate with leading fund accounting solutions like NetSuite. There was just one hurdle - while FIT could be configured to meet and even exceed SVCF's needs, it wasn't yet built as a standalone application and instead was a component of NPact's Foundation Cloud application suite. With a solution needed in the near-term, SVCF partnered with NPact to co-develop FIT and to release it to the broader non-profit community as a standalone solution.

OUR SOLUTION

The NPact team, led by experts with decades of experience with foundations and fund accounting, quickly configured SVCF's detailed calculations within FIT to help SVCF manage its core calculations.

Now, with increased speed and accuracy SVCF's core fund and investment accounting calculations can be performed quickly and with greater frequency. With FIT, grants that were once processed on a weekly cadence can now be delivered daily; allocating investment returns with pooled investments can be done easily on a monthly basis; and rebalancing can be done daily.

In the end, NPact, with SVCF's input, optimized FIT to add additional value to all finance users. SVCF's investment in FIT means that it can be utilized in integrations across a variety of finance systems. Known for being first in their field when it comes to adopting new technology, SVCF is thrilled that FIT can now be used by other foundations for their own digital transformations, resulting in faster close times and providing donors with a more accurate financial understanding of their funds.

Fund Investment Tool

CUSTOMER VIEW

SARAH VALENCIA

Senior Vice President, Finance, Silicon Valley Community Foundation

BEFORE

"It caused me a lot of anxiety to not be where we needed to be at that 11th hour because it is such a critical part of our work. We have over 1,500 funds and allocating support fees, which is our main source of operating revenue. It's very critical, and I was losing sleep with the thought of not being able to do that."

AFTER

"Having gone through that experience with our previous partners and then working with the NPact team was like opposite ends of the spectrum. In the new system, things are a lot faster, which is a treat for the team because we have been conditioned to work with a very slow system that wasn't as fast or as integrated."

Interested in learning more about FIT?

NPact's Fund Investment Tool (FIT) enables foundations and other non-profits to automate complex financial processes for endowments, donor advised funds, and other fund structures, saving hundreds of hours of manual calculation. Learn more and start the conversation today by visiting www.npact.com/products/fund-investment-tool

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