Valdosta State University Foundation

THE CUSTOMER

Educating students for more than 120 years, Valdosta State University is located in south-central Georgia near the Florida border. What started in 1906 as an institution dedicated to educating women, is now a co-ed, four-year university that's proud of its diversity. The VSU Foundation was created in 1963 to support the public school's mission. Today, its philanthropic endeavors include scholarships, research support of faculty and students, assistance with scholarly travel opportunities, facility enhancements, equipment purchases, and many other donor-directed initiatives.

THEIR CHALLENGE

For many higher ed foundations, rebalancing funds is a strategic process that includes making monthly investment allocations, and adjusting the investment portfolio back to its target asset mix. But without the right software, it can be a painstaking process. The Valdosta State University Foundation (VSU Foundation)—like many university foundations—was performing these calculations manually by exporting and manipulating worksheets.

The tedious process took days and made it challenging to give stakeholders—like the VSU Foundation's Board and its donors—relevant reporting in a timely manner. And with less frequent reporting due to time constraints, the opportunity to make important decisions was not as frequent as they would have liked. The time-intensive task also made it difficult to prioritize making other process updates.

OUR RESULTS

After meeting the NPact team at bbcon and learning about the Fund Investment Tool (FIT), which integrates with Financial Edge NXT, the VSU Foundation scheduled a demo. They were very interested in a tool that could make their calculations easier and improve their reporting frequency and transparency. They liked what they saw.

The project began with the NPact team learning about the VSU Foundation's current process and thoroughly understanding the team's pain points. These insights were used to tailor the back end of the new system, which is compatible with FE NXT. From start to finish, the Fund Investment Tool (FIT) implementation took less than eight weeks, and uncovered other areas for improvement. Building on their progress, the NPact Consulting team was brought in to rebuild the financial database, reconfigure the general ledger, and fix accounts. The time-saving upgrades have given the VSU Foundation team a more consistent and detailed level of reporting that will have an impact on their mission for decades to come.

Consulting Services:
Fund Investment Tool (FIT) Implementation

CUSTOMER VIEW

AIMEE BATISTA
Associate Director of Accounting

BEFORE

"Our rebalancing process was painful. We were doing manual exporting and manipulation of worksheets. The process took days, which made it difficult to keep up with quarterly. It kept us from being able to focus on more long-term strategy and other challenges in the system."

AFTER

"NPact has made such a difference for our team. I've worked with other implementation vendors, and the FIT implementation was flawless. They met the deadlines. They were patient and explained everything. I feel like I'm leaving a legacy for the next person in this role—to have time to look at the foundation more strategically."

Interested in working with NPact?
Our deeply experienced team of professional consultants will provide you with powerful tools and know-how to drive philanthropy in your community. There is no project too big or too small, and work can be performed on-site or remotely. Start the conversation today by visiting www.npact.com/consulting.