

# 5 Reasons It's Time to Replace Your Current Accounting Software

These are the five most popular reasons nonprofits cite when upgrading accounting software:



## Out-of-the-box Accounting Software



## MIP Fund Accounting Nonprofit Software



### 1 Managing Nonprofit Financials



- ✔ Doesn't track multiple funds and grants
- ✔ No way to manage restricted and unrestricted funds without resorting to workarounds
- ✔ Focused on for profit

- ✔ Created and customized for nonprofits
- ✔ Manage restricted and unrestricted funds easily with the flex segment general ledger
- ✔ Strong internal controls to protect against fraud
- ✔ A fully auditable general ledger that accommodates multiple funds and grants

### 2 Nonprofit Reporting



- ✔ Basic reporting with a focus on profits and expense
- ✔ Few nonprofit-specific analytical tools
- ✔ Reports take hours to produce and rely on workarounds

- ✔ 340+ ready-to-use report templates including Statement of Activities, Statement of Financial Position, Statement of Cash Flows, Functional Expenses, and more
- ✔ Dashboards that provide real-time financial insights
- ✔ Create reports in minutes, no workarounds required

### 3 Growth Capabilities



- ✔ Most can't scale with your organization as it grows
- ✔ Limited capabilities without workarounds

- ✔ Robust modules that can be added as your organization grows
- ✔ Easily accommodates multiple grants, projects, locations, and more

### 4 Maintenance and Support



- ✔ Doesn't provide regular updates or enhancements
- ✔ Generic product support
- ✔ Little to no experience with nonprofits

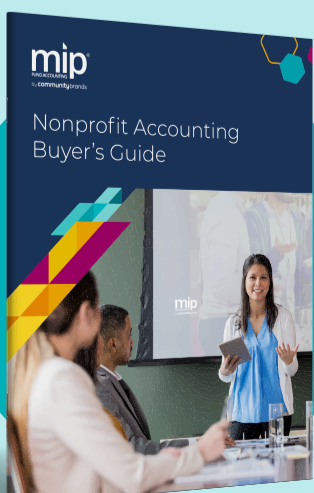
- ✔ Automatic updates and backups to increase team efficiency
- ✔ Accounting- and product-specific support from a team with 200+ years of combined experience
- ✔ 40+ years of nonprofit experience
- ✔ 95% satisfaction rating
- ✔ Online training opportunities

### 5 Cross-platform Functionality



- ✔ Lacks the ability to interact with other mission-critical systems
- ✔ Financial data needs to be manually entered between systems which can cause errors and compliance issues

- ✔ Easily incorporates financial information into critical systems like donor management, payroll, procurement software, and more
- ✔ All your core data is housed in one place



MIP meets your organization's unique needs while tracking unlimited funds and managing financial books with ease.

It's the flexibility you need to accomplish your mission—today, tomorrow, and always. Explore our comprehensive Nonprofit Accounting Buyer's Guide for important considerations for moving to new software, helpful questions to ask, and more.

[View Guide](#)