



CASE STUDY:
Kimbria

Streamlining Systems to Speed Growth

Succeeding in the world sometimes takes real vision, but accomplishing any worthy goal usually also requires a keen attention to detail. Recently, Kimbia learned that lesson – by outsourcing key finance & administrative activities to Consero, the organization allowed its financial executives to refocus on higher impact, strategic objectives.

Kimbria is in the business of helping others do good work. They offer innovative online fundraising and crowdfunding solutions for nonprofits, higher education and community foundations by building brand awareness, deepening donor relationships and strengthening lifelong loyalty.

The company's tech-based platform supports fundraising across a range of channels, from the web and mobile devices to social media, search engines, peer-based efforts, and more traditional methods. Kimbia backs those techniques with advanced benchmarking and analytics, supporter conversion and retention programs, and strategic fundraising planning.

This best of breed, omni-channel approach is winning converts and raising significant funds for organizations and institutions nationwide. In fact, Kimbia supports more than 19,000 customers, including the American Red Cross, Smithsonian Institution, UC Berkeley, American Heart Association, and many regional and metropolitan foundations.

By helping others succeed, Kimbia has enjoyed real growth and profitability. That very success, however, created real challenges when it came to managing its own accounting processes and financial strategies.

This is the story of how this tech-driven startup got out of the weeds and freed its executives to focus on the strategic future.

About Kimbia:

Kimbria provides an online fundraising and crowdfunding platform, plus digital services that are built with one goal in mind: to help their customers grow their revenue. Technology should not hinder the donor or participant experience. It should speed and enhance it.

Kimbria's better fundraising solutions help organizations quickly find, convert and retain more of their best customers and supporters, those who are acquired online and share their mission of the organization across many channels and continents.

CASE STUDY: KIMBIA

Kimbia Needed Robust, Scalable Finance and Administration Capabilities

To support customers and fundraising programs, Kimbia must handle, track and understand a truly massive volume of transactions each year. That accounting challenge is further complicated by large monthly and seasonal fluctuations in donation volumes.

“Our biggest problem was process definition,” says Phil Murray, Kimbia’s vice president of Finance and Administration. “We lacked the processes needed to maintain visibility and control over those seasonal, high-volume transactions.”

In the past, the company relied on a small staff, limited budget and brand-name software applications to handle the load. Those resources yielded standard reports, as well as acceptable levels of information and insight at the P&L and statement level. However, as Kimbia grew and its client base and transaction volumes also grew, the limitations of those legacy systems became increasingly apparent.

The company lacked clear, up-to-date insights into cost and profitability performance at the departmental, program and customer levels.

Kimbia’s small internal finance team did not have deep expertise in data management and analytics. The group could not easily flex to meet huge variations in monthly and seasonal workloads. Murray recognized a real need to strengthen internal controls and create more consistent processes to better document key customer transactions.

“It became very painful,” he says. “I was spending a tremendous amount of time monitoring processes, right down to the transaction level. For the good of our customers, and for our company, I had to get back to focusing on strategic, business-level issues.”

That’s when Kimbia called on the financial and administration experts at Consero.

CHALLENGE:

- High Volume of Transactions
- Lack of Process definition
- Limited Expertise of Back Office Team
- Spending too much time on tactical

“If I am going to continue to be a financial executive in a large competitive market, the Consero solution is the only way to keep me strategic and out of the weeds.”

- Phil Murray
Vice President of
Finance and
Administration

CASE STUDY: Kimbia

Combining People and Technology in a Managed Solution

Consero Global helped Kimbia rise to a higher level with a dynamic, real-time finance and administration (F&A) solution. That solution leverages industry-leading software and a dedicated team of professionals to deliver true financial insights and control.

Consero solutions can meet virtually any F&A requirement, from invoice processing and payments to payroll, account reconciliation, month close and other back office capabilities. The company backs those basic services with customized analytics, financial modeling, forecasting and other high-level financial services.

“When we came into Kimbia, we worked pretty quickly to take a complex business and apply fairly standard Consero processes and procedures,” says Elliot Brubaker, director of Design and Implementation with Consero. “We then adapted those standardized solutions to meet Kimbia’s specific process control and documentation needs.”

Consero built scalable processes, capable of handling Kimbia’s enormous seasonal and cyclical swings in transaction volume. Consero then tweaked existing processes to gain greater visibility, ensure accuracy and strengthen critical reporting capabilities.

Founded in 2006, Consero specializes in helping companies, just like Kimbia, scale quickly, while also reducing general and administration costs. Here, the result freed up valuable resources to drive Kimbia’s top-line growth.

“My main concern going into the relationship was that our existing processes were far from perfect,” says Murray. “It was a pleasant surprise when Consero actually began improving those key processes as part of its implementation. Within a short six to eight weeks, Consero took us to a place we had not been able to reach in six to eight months.”

CONSERO SOLUTION:

- Dynamic, real-time finance and administration (F&A) solution
- Standardized processes, a scalable finance application and a dedicated staff
- Customized analytics, financial modeling, forecasting and other high-level financial services
- Flexible model that allows Kimbia to scale up or down quickly, and meet seasonal and growth requirements.

CASE STUDY: Kimbria

Optimization is not a problem with Consero.

“We don’t expect clients to have perfect processes when we start an implementation,” says Brubaker. “We are very comfortable with optimizing things throughout the deployment.”

Great Results ... For Clients Who do Good Work

Kimbria realized immediate benefits from this outsourcing relationship.

The Consero finance & administration solution gave Kimbria greater visibility into performance across departments, expense types and customer segments. This flexible model allows Kimbria to scale up or scale down quickly, and meet seasonal and growth requirements. Consero’s volume software licenses translate into real cost savings for Kimbria and other clients.

According to Murray, the Consero team is highly professional, and responds quickly to questions or to resolve potential issues. He says the quality of basic transaction processing is very good, standardized reports are consistent and easy to use, and the Consero team can generate customized ad hoc analysis when needed.

In addition, he was surprised at how well Consero understood Kimbria’s business, and how proactive the Consero team was at suggesting possible improvements.

“My focus is no longer on daily or even monthly deadlines – Consero handles all of that,” he says. “Our nonprofit customers are focused on doing good work in the world. With Consero, I can focus on supporting those good works and driving strategic initiatives for our business.”

Solid F&A outsourcing to Consero allowed Kimbria to spend more time with its customers and get back to its core business, a true win-win relationship.

“If I am going to continue to be a finance executive in a large competitive market, the Consero solution is the only way to keep me strategic and out of the weeds,” says Murray.

CASE STUDY:
Kimbria