

Big Brothers Big Sisters of Metropolitan Chicago – *Improving Financial Reporting through New Technology*

Challenge

Big Brothers Big Sisters of Metropolitan Chicago is the oldest and largest youth mentoring organization in the United States. The recent merger with Big Brothers Big Sisters of Lake County significantly expanded the organization's service area, and came as the number of restricted grants was increasing. The combination of added programs, people and locations, along with new grants, strained the ability of internal financial systems to track the flow of funds in an accurate and timely fashion.

Our Work

Collaborating with the Senior Management Team, FMA reviewed and restructured the chart of accounts to align with the newly-merged organization. FMA recommended and implemented a new fund-based accounting software package providing real-time financial tracking by program and location, ensuring the proper allocation of revenues and expenses. The new software system places more information in the hands of program managers, who are now able to produce and distribute reports to senior management.

Results

The new software management tools allow for more automated reporting and fewer workarounds, increasing efficiencies throughout the organization. Perhaps most important, the software equips program directors to become business unit managers. The software has added a level of accounting sophistication that enables Big Brothers Big Sisters to analyze programs, contracts and organizational performance more quickly and accurately – essential ingredients for stability and growth.

“The financial advisory work of FMA, especially the assistance with implementing new financial software, positioned Big Brothers Big Sisters of Metropolitan Chicago to serve more youth throughout the area, and will deliver on the promise of our recent merger and significant multi-year grant awards.”

– Art Mollenhauer
CEO, Big Brothers Big Sisters of
Metropolitan Chicago

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