AQ2

CASE STUDY • UNIVERSITIES & FOUNDATIONS

University of Iowa Foundation Cuts Gift Processing Time in Half Using AQ2.

At the University of Iowa Foundation, checks and forms returned from fundraising mailings were processed by hand. With AQ2, each document is scanned once and every output is created automatically, cutting processing time in half for routine gifts and saving more than 200 hours a year.



50%	2 → 1	~10–15 min	200+ hrs
less processing time for routine gifts	scanning points	per gift batch posting, down from ~25	saved every year

OVERVIEW

The Foundation's Gift Accounting and Records teams process the checks and solicitation forms that come back from fundraising mailings, and the Finance team was preparing to move to a new building.

THE CHALLENGE

Processing checks and solicitation forms returned from fundraising mailings was extremely manual and time-intensive. The Foundation also needed a process that allowed reviewing and routing gifts on screen. The process was ready to be standardized and simplified.

- Two scanning points of about 10 minutes each
- About 25 minutes of manual entry per gift batch
- 10–12 minutes of typing to prepare each imaging file
- Several hand-offs of the paper documents

THE SOLUTION

With AQ2, checks and source documents are scanned just once, and the software creates all three outputs: the bank file, the posting file and the imaging file. Only one person handles the physical documents. Everything else happens on screen, which has greatly reduced manual data entry for Gift Accounting and Records.

- Gift batch posting cut from ~25 minutes to ~10–15 minutes per batch
- One scanning point of ~5 minutes instead of two of ~10 minutes
- Imaging file prep cut from ~10–12 minutes of keying to ~7 minutes of review
- Rolled out in phases: development, testing and go-live (June 2017)

THE IMPACT

TIME
Processing time cut in half for routine gifts, saving 200+ hours a year.

SCANNING
From two scanning points down to one, in about half the time.

ACCURACY
Less manual data entry for every gift batch and imaging file.

READY
A digital gift process in place ahead of the Finance team's move.

UI

"AQ2 has cut our processing time (depositing/scanning/coding/posting) in half for standardized gifts. It has helped the gift accounting team stay caught up with gift posting through fiscal year end!"

University of Iowa Foundation
Gift Accounting and Finance team

UI

"With AQ2, it is easy to pull reports to reconcile the bank statement. If all gifts could be processed thru AQ2, we could eliminate paper, and it would be possible to balance cash from a computer anywhere."

University of Iowa Foundation
Gift Accounting and Finance team

WHAT'S NEXT

With one scan creating every file, the Foundation has the groundwork for a fully digital gift process. That's how a foundation keeps up with giving without growing the back office.

Book a demo right now!

Scan to grab a slot with Noel.

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