#### **CPA**

### Practice **Advisor**

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## **Financial Edge NXT**

#### Blackbaud

#### www.blackbaud.com

## From the 2019 reviews of nonprofit accounting systems.

Financial Edge NXT from Blackbaud is well suited for mid-sized nonprofit organizations and government entities that require a comprehensive financial management application. Financial Edge NXT is cloud-based and can also be accessed from a smart phone or tablet for true anytime/anywhere access. Financial Edge NXT offers three packages: Starter, Essentials, and Pro, with users able to scale up to the next version easily.

The latest version of Financial Edge NXT offers a long list of new and enhanced

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Financial Edge NXT easily handles a variety of transaction types including AP processing, credit memos, purchase orders, standard and recurring journal entries, cash receipts and deposits, and bank reconciliations. Financial Edge NXT includes excellent budgeting capabilities, with the latest version of the application containing numerous budget updates, mentioned earlier. Users can easily create budgets for a specific time period, regardless of fiscal year involvement. Users can also lock approved budgets to prevent unauthorized changes. Previous spreadsheet budgets can be easily imported into Financial Edge NXT, and users can easily create a new budget by copying and editing previous budgets. An optional Advanced Budget module is also available, which includes the ability to add 'what if' scenarios to any budget.

For those that need to track donors and donations, Financial Edge NXT easily integrates with Blackbaud's Raisers Edge, which provides in-depth donor and donation tracking capability. The Project, Grant, and Endowment Management module, included in all Financial Edge NXT packages, allows users to easily track activity for each grant, including the ability to track both grant and program activity on a separate level from the organization's chart of accounts. The module also can set reimbursement rates, assign tasks, and set alerts for reporting deadlines. The product offers self-balancing fund capability, ensuring that all funds remain in balance, and the Allocation Management module allows users to easily allocate amounts between specified accounts, while also handling direct and indirect allocations.

The product allows administrators to invite users. One they respond, admins can assign individual system access, or assign new users to a group.

Financial Edge NXT offers excellent reporting options with a variety of financial and nonprofit specific reporting options available. There are a variety of report templates available that can be used as is or customized as needed. Along with standard

financial and budgeting reports, Financial Edge NXT offers nonprofit specific reports

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Point of Sale, Budget Management, Advanced Budget Management, F9 Reporting, and Reporting. Along with the standard modules, Financial Edge NXT also integrates with other Blackbaud applications for increased system functionality.

Blackbaud's support page offers help and support options for all of their products including a searchable knowledgebase, Blackbaud University Training, and a Video Library, which offers a variety of How-To videos. How-to product documentation is also available for all Blackbaud products, including a Getting Started guide that can be downloaded as a PDF. Users can also download product enhancements and updates directly from the website as well. Product support is available via telephone, email, chat, or Twitter.

Financial Edge NXT from Blackbaud is best suited for mid-sized or larger organizations that desire cloud access. Ideal for those that need robust tools and scalability options, Financial Edge NXT offers a solid core application as well as access to numerous product add-ons. Financial Edge offers three packages, Starter, Essentials, and Pro, with the ability to scale up if desired. Those interested can request a demo of the application directly from Blackbaud as well as a custom quote for their organization. View only licenses are also available for those that just need to view reports and other data.

# 2019 Rating - 5 Stars

Accounting

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