

## Real Time Financial Intelligence and Transparency for Nonprofits



**Aderonke K. Adelekan  
(Addie)**  
Chief Operating Officer  
AVF Consulting, Inc.

**CEOCFO: Ms. Adelekan, what is the idea behind AVF Consulting?**

**Ms. Adelekan:** AVF was started in 1986 by Andrew Fass, who is an old time CPA that had a niche for doing programming and information systems. In 1986 he decided to quit his job in public accounting and start AVF. What AVF has been doing - and continues to do today - is provide real time financial intelligence to non-profits. At AVF, we sell and implement Serenic Navigator, a Microsoft Dynamics ERP solution, to a variety of organizations: from research institutions, to zoos, to pilot associations.

**CEOCFO: Is it basically nonprofits today?**

**Ms. Adelekan:** Yes, today we primarily serve nonprofits. We still have a handful of 'for-profit' clients who have been with us for years, but ninety percent of our clients are now nonprofit organizations. They include organizations like Boyce Thompson Institute at Cornell University, the American Psychological Association, The Council on Foreign Relations and international NGOs like ADESO.

**CEOCFO: What are some of the differences? What might be needed for a nonprofit client that would not be needed for an enterprise? Would it be more direction or less direction?**

**Ms. Adelekan:** Generally speaking, the way that nonprofit organizations do their accounting is different than the way that for-profit enterprises do. Because nonprofits receive funding from a variety of sources, they need to follow fund-accounting practices while being transparent to their funders. In particular, things like real time accounting for commitments before the dollars are actually spent are extremely helpful to non-profits. The system that we deliver – Serenic Navigator – is a true fund-accounting software that enables them to follow those practices. Serenic Navigator allows nonprofits to track the dollars coming in to and going out from their organization through grants and other funding sources. In addition to the core financial system, it has a great distributed budgeting tool, grant management functionality for real-time reporting, workflows, a retail distribution system and so much more. Beyond that, there are a number of forms or reports that many special nonprofits have to complete, and the system makes it easier for them to deliver reports to boards and grantors.

**CEOCFO: Do you need to be ahead of the regulatory issues or it that really up to the organization?**

**Ms. Adelekan:** Because of our focus in the nonprofit space, we try to stay abreast of what is going on within the industry. We consider ourselves partners in nonprofit success. We try to stay ahead of what's going on so that we can be informed as we implement our software. With that being said, though, we do not provide accounting advice to our clients. They come to us because they understand that we know the nonprofit market and its rules and regulations well enough to help them implement their system in a way that makes sense, but we do not provide any accounting or finance advice.

**CEOCFO: Who tends to be turning to you? Is there a particular point in time when an organization might look to AVF for services?**

**Ms. Adelekan:** Many of our clients are in the mid-market area, so we typically have nonprofits coming to us from two camps. One camp is of mid-to-large sized nonprofits that have been using ERP systems like Oracle and SAP that are expensive to implement and also very expensive to maintain. Those nonprofits – ones that realize there are options out there with the same functionality that larger systems have that aren't as costly – will come to us. We also find nonprofits on the other end of the spectrum: those that started out small and that have been outgrowing their current tools, which might be QuickBooks or a system like Dynamics GP. These nonprofits are looking for something that is more robust and that has the ability to be customized to meet their needs. Many of the products out there are built for very specific markets

and do not have the flexibility to be tailored to meet the unique requirements of the organizations we serve. Nonprofits on this end of the spectrum turn to us to give them a system that is more customizable and also a little more robust.

**CEOCFO: *How do you work with a client to customize if they need it or are the tools in there and they would be able to do so themselves?***

**Ms. Adelekan:** The system itself has a lot of flexibility and there is a great deal of customization that clients can do on their own. Clients can actually sit at their desks and personalize the system to meet their needs: they log in, they see their dashboard and it means something to them based upon their role within the organization. Serenic Navigator is a Microsoft-based product, so it has a lot of personalization options. That being said, there is also a lot that we can do at the firm level. Because the system has an open architecture, our team has the ability to go in and build customizations on the back end without affecting the system's integrity, which is not often an option with other systems.

**CEOCFO: *Are potential clients coming to you because they understand the difference at AVF or are they often surprised at what you can help them do?***

**Ms. Adelekan:** They come to us in different forms. AVF is a unique, boutique-type consulting firm that has the ability and creativity to cater our system to meet the unique needs of a variety of nonprofits. We aren't in the business of providing cookie-cutter solutions to the masses, and for this reason we have many clients that hear about us through word-of-mouth. We also have clients that come to us because of our marketing practices. Many organizations that are in the market for new accounting software are there because they have something that's really expensive, something that they've outgrown, or something that's outdated and almost archaic. These nonprofits find us as they're beginning to do their research to see what's out there. Often they'll attend our system demonstrations and make comments like "Wow! We didn't know that this existed!"

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**CEOCFO: *Most people today are searching for information online. What words or terms would they key in to find AVF Consulting?***

**Ms. Adelekan:** We're in a unique space online because we're in the nonprofit ERP (Enterprise Resource Planning) market, but some people searching for us may refer to what we provide as 'accounting software.' It's a matter of language, but we really are in the ERP or Enterprise Resource Planning tool space.

**CEOCFO: *Why do you like the Microsoft system as a base?***

**Ms. Adelekan:** It's difficult to compare Microsoft to anyone else out there because of their innovation and reliability over the years. Microsoft is such a well-known brand and they have done a great job at delivering amazing productivity and resource planning tools. We've chosen to represent a Microsoft tool for just that reason – because of the confidence that we have in them: not just today, but also in the future. At any given time we can look ten years from now and see what Microsoft's roadmap is and know what's coming. Most people know about, understand the value of, or have used one Microsoft product or another, and many Microsoft tools integrate with one another! It's funny; we were talking the other day and commented on how you can be in Microsoft Word or Microsoft Office 365 and switch screens to Serenic Navigator – our product – and not even tell the difference because the look and feel is so similar. People that are familiar with Microsoft products can get on our system and be up and running pretty quickly. It really adds to its ease of use.

**CEOCFO: *One of the core values of AVF is creativity? Would you give me an example of where that comes into play?***

**Ms. Adelekan:** With the pressure to do more with less, we're able to demonstrate our creativity in the ways that we meet the unique needs of our clients. We find that a lot of nonprofits have special organization-specific requirements, whether they're reporting-related, accounting-related, related to scalability or something else. The AVF team spends time working to really understand our client's business operations and challenges, and then finds creative ways to improve their processes through system customization. In our industry it can be common to find vendors implementing software in a cookie-cutter approach. They deliver it out-of-the-box so it does not always meet a nonprofit's unique needs, and the client is then left to create work-arounds to properly understand their data or get the reports that they require. At AVF we sit down and listen to our clients so that we really understand their requirements and then we find creative ways to solve

their problems and streamline their processes in cost effective ways. Many of our clients come out of their implementations unbelievably excited about how much time and costs they are able to save once the system is set up.

**CEOFO: *How is business?***

**Ms. Adelekan:** Business is good! It is always a fun and exciting day at AVF. What really gets us motivated is the variety of nonprofits that we work with and the missions that they serve. Right now we're spending a lot of time upgrading old clients and also getting new ones on-board. We're also bringing on international clients for the first time, which we're very excited about. We feel like we have the right team in place, so it's a great time to be at AVF. We had a staff meeting yesterday and there's always good news coming out – whether it's directly from a client about a way that we were able to deliver for them, or news about new nonprofit clients coming on board.

One of the things we have in our office is a wall covered in picture frames, and each picture frame has an image of one of our clients' logo and mission. I remember the day that we first put the frames up - it sent chills through so many of our staff members. It's amazing to get a glimpse at the missions that our clients serve because we know the impact that our support has on our clients' operations. Every day is a great day knowing that the American Psychological Association is able to get their work done more easily or that the American College of Surgeons is able to work more efficiently because of a system that we installed. We are growing! And that is very exciting for us.

**Interview conducted by: Lynn Fosse, Senior Editor, CEOFO Magazine**

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## **AVF Consulting, Inc.**

**For more information visit:  
[www.avfconsulting.com](http://www.avfconsulting.com)**

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