

School Controls Spending with Diamond Mind Purchase Card

Karen Simmons, the finance manager at the High Mowing School in Wilton, New Hampshire, was surprised by the campus-wide purchasing process that was in place when she first arrived in 2010.

School Needed to Track & Limit Spending

Several employees throughout campus frequently used their personal credit cards to purchase things for the school whenever they deemed it necessary. Karen didn't know if they had any spending or transaction limits, and there was no official system to enforce the limits that did exist.

It was only at the end of each month, as the receipts rolled in, that Karen would learn how much she needed to reimburse employees. This made it difficult for her to know how much money to set aside each month for reimbursements. It was challenging to stick to a campus-wide budget and limit spending with such a system.

Within months, Karen began to put some controls in place. She secured purchase cards for the campus through a big bank. The cards came with cash back and no fees, but they were not the perfect solution to the problem.

Not Enough Control and Integration

With the bank's solution, Karen did not have the ability to manage the cards individually. She wanted to set limits for staff members — some by maximum transaction amounts, and others by types of purchases. She also wanted to set different monthly spending maximums where needed.

Karen was frustrated by the inability to integrate the card's transaction data with QuickBooks, an inconvenience that added hours to her reconciliation process each month. At the same time, she had confidence in the big bank's fraud

protection capabilities — something she did not want to sacrifice to get the things she was missing.

Diamond Mind Offers Integration, Control and Security

Karen heard from another school that Diamond Mind was a reliable service provider specializing exclusively in independent schools. She called to find out if they had a purchase card that could do more without sacrificing her needs for security.

Her Diamond Mind account manager explained that, with the Diamond Mind MasterCard, she could set spending limits and restrict purchases to specific categories. Karen could also send spending notifications and alerts, as well as manage all of these options online. Additionally, the data from the Diamond Mind MasterCard could easily be exported into Blackbaud, Senior Systems, QuickBooks, and other systems. The Diamond Mind Client Services team would be available to customize any desired data export she may need. Karen would enjoy all these added benefits and count on the security of the MasterCard brand.

Today, Karen has a clear picture going into each month of who is spending how much on what items. Thanks to the Diamond Mind MasterCards given to 20 school employees, she can reconcile easily each month and has control over employee spending.

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