

ACADEMIC FINANCIAL PLANNING OPTIMIZATION PROJECT

February 1, 2024



UNIVERSITY OF
South Carolina

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

BACKGROUND

WHY?

Over time, various administrative areas have developed and maintained separate financial reporting platforms and systems in an effort to address specific user needs, resulting in a complex academic financial planning ecosystem. It is challenging for users to know what is available and where to locate it. And in some cases, there is overlap and duplication of effort by the providers of this information. By ***coordinating, standardizing, and enhancing academic financial reporting and analysis, decision making will be improved, and time spent accessing, manipulating, and validating data will be saved.***

WHAT?

The areas providing academic financial planning information came together to address these challenges and develop a collective path forward. This team ***assessed the current state with the help of users, generated possible improvements, and refined improvement ideas*** into an action plan.

Areas included: Budget Office, Bursar's Office, Controller's Office, Division of IT, Office of Institutional Research, Assessment and Analytics, Office of the Provost.

Systems/Platforms included: Anaplan, Carolina Analytics, EAB Academic Performance Solutions, PeopleSoft Finance, PeopleSoft HCM, Finance Intranet, Cognos Data Warehouse, and Banner.

AGENDA

- **Background**
- **Our Work as a Team**
- **Improvement Action Plan**
- **Next Steps**

ACADEMIC FINANCIAL PLANNING OPTIMIZATION BACKGROUND

Project Team

Sponsors:

Ed Walton, Executive Vice President for Administration and Chief Financial Officer

Donna Arnett, Executive Vice President for Academic Affairs and Provost

Team Members:

Kelly Epting, Associate VP for Finance and Budget, University Budget Office

Mary Alexander, Vice Provost for Academic Administration and Chief of Staff, Office of the Provost

Lindsay Crawford, Assistant Controller

Jonathan Poon, Assistant Director of Institutional Research and Analytics, OIRAA

Phillip Chester, Bursar's Office

Harrison Pressley, Columbia Budget Director, University Budget Office

Caroline Maulana, Business Intelligence Director, Division of Information Technology

Facilitators:

Stacey Bradley, University Organizational Excellence Officer, Office of Organizational Excellence

Jacobi Bowman, Senior Associate, Office of Organizational Excellence

Review Group:

Kelly Epting, Associate VP for Finance and Budget, University Budget Office

Mary Alexander, Vice Provost for Academic Administration and Chief of Staff, Office of the Provost

Beth Brigdon, Interim VP for Information Technology and Chief Information Officer

Mandy Kibler, Associate VP for Finance and University Controller

Stacy Lee, Manager, Division of Human Resources

Donald Miles, Executive Director and SACSCOC Accreditation Liaison, OIRAA

Belinda Ogorek, Assistant VP, Division of Human Resources

Nicole Pressley, Associate VP for Finance and University Bursar

Kevin Russell, University Budget Director

Shannon Means, Vice Provost for Strategy and Innovation

Mike Kelly, Executive Director and Chief Data Officer, Division of Information Technology

Tom Vrana, Executive Director of Enterprise Applications, Division of Information Technology

AGENDA

- **Background**
- **Our Work as a Team**
- **Improvement Action Plan**
- **Next Steps**

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

OUR WORK AS A TEAM



AGENDA

- Background
- Our Work as a Team
- Improvement Action Plan
- Next Steps

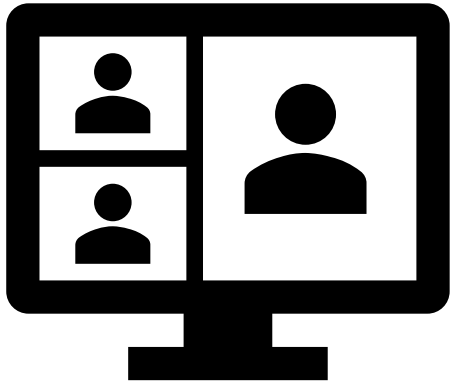


ACADEMIC FINANCIAL PLANNING OPTIMIZATION

OUR WORK AS A TEAM

Heard from users

Held **10 user feedback sessions** to learn more about needs, wants, experiences, and suggestions for academic financial planning from **28 Deans and academic financial managers**, representing **13 colleges and schools**



- *Which reports are **most valuable**, and why are they **essential for decision-making**?*
- *What data and reports are **easily accessible**?*
- *What data is **unavailable but would be helpful** for academic financial planning?*
- *What level of **guidance/support** would be most helpful for you?*
- *What information would the **ideal academic financial planning dashboard** provide?*

AGENDA

- Background
- **Our Work as a Team**
- Improvement Action Plan
- Next Steps

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

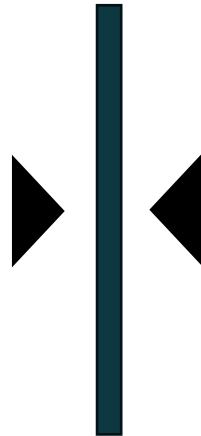
OUR WORK AS A TEAM

Ensured alignment

Feedback themes from end users and the original project outcomes were well aligned, serving as a guiding focus to improve the user experience and optimize resources.

End User Feedback Themes

- Centralized Hub
- User-friendly format
- Clearly defined data
- Consistency and standardization
- More HR and Payroll data visibility
- Clarity of reporting metrics
- Forecasting, Modeling, and “What-if” analysis reporting capabilities



Intended Project Outcomes

- Use platforms that are best at meeting specific reporting needs
- Consolidate platforms to an optimal minimum
- Enable people who need data to find it easily and quickly
- Allow for user-friendly scenario analysis and easy report generation at the local level
- Make it easier to think and plan strategically
- Provide data that leaders and planners have confidence in
- Be known and understood by everyone who is involved in academic financial planning
- Result in sustainable coordination of financial report development over time

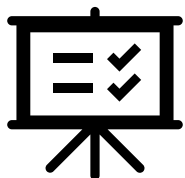
AGENDA

- Background
- **Our Work as a Team**
- Improvement Action Plan
- Next Steps

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

OUR WORK AS A TEAM

Assessed current reporting capabilities



Conducted demonstrations of existing platforms to assess their functionality



Evaluated the capabilities of platforms with intended outcomes and user needs at the forefront



Used observations from demonstrations to make informed future state recommendations

AGENDA

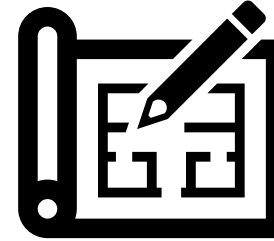
- Background
- **Our Work as a Team**
- **Improvement Action Plan**
- **Next Steps**

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

OUR WORK AS A TEAM

Determined a desired future state

Project team recommendations were shared to Review Group *to further define the collective vision* for the future state of academic financial planning.



An action set was developed based on the refined improvement ideas by:

- 1 Identifying focus areas to guide collective improvement idea development
Data Driven Culture | Data Hub | Data Accuracy | Standard Reporting | Forecasting | Training
- 2 Assessing platform features, functionality, and total ownership cost to provide necessary context
- 3 Refining and finalizing improvement ideas collectively within the group

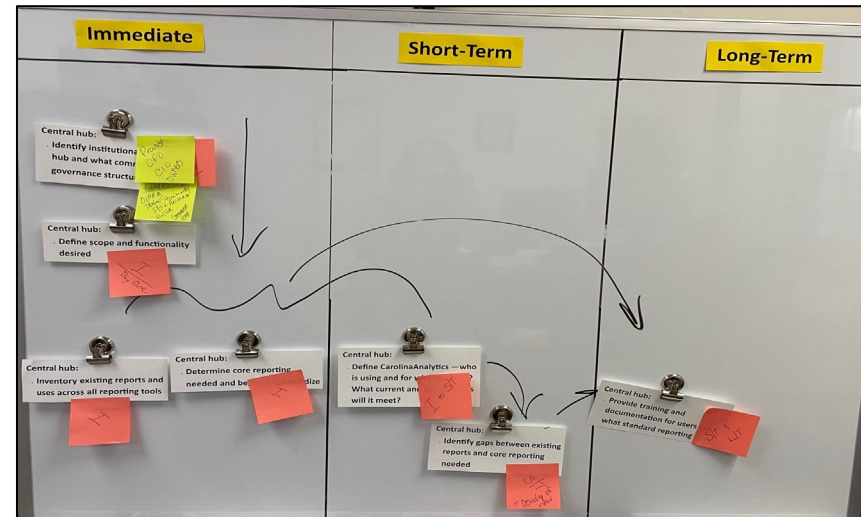
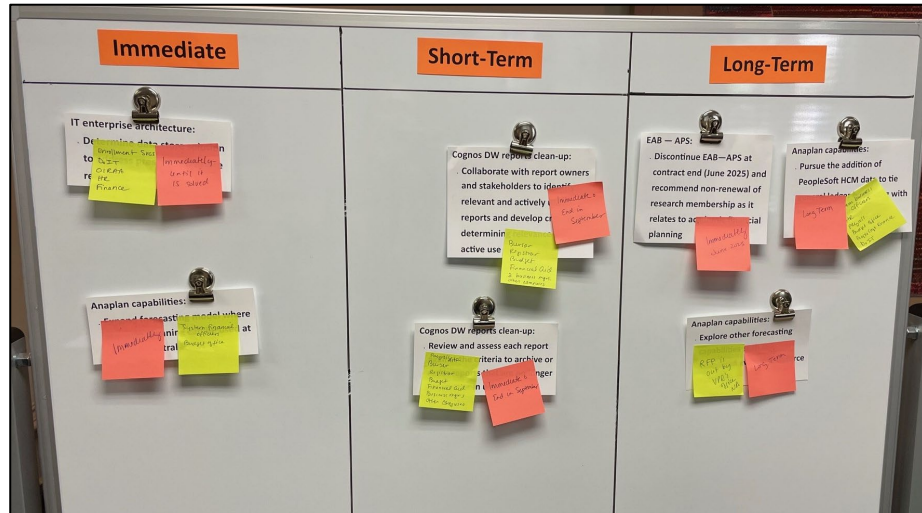
AGENDA

- Background
- **Our Work as a Team**
- Improvement Action Plan
- Next Steps

ACADEMIC FINANCIAL PLANNING OPTIMIZATION IMPROVEMENT ACTION PLAN

Refined and finalized action plan

1. Central Gateway
2. Assessment of IT Infrastructure
3. Clean-Up of Cognos Reports
4. Expand Anaplan Forecasting
5. Integrated Academic Program Planning and Evaluation



AGENDA

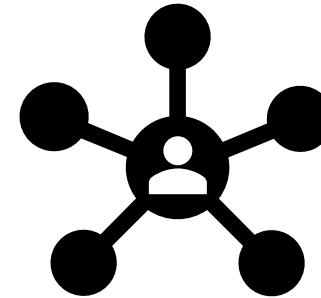
- Background
- Our Work as a Team
- Improvement Action Plan
- Next Steps

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

IMPROVEMENT ACTIONS

1. Develop One Central Gateway

- Inventory existing reports
- Define Carolina Analytics
- Determine core reporting needed and begin to standardize
- Develop new reports based on gap between existing reports and core reporting needed
- Provide training and documentation for users



★ Project team working closely with academic financial managers

Improvement Actions

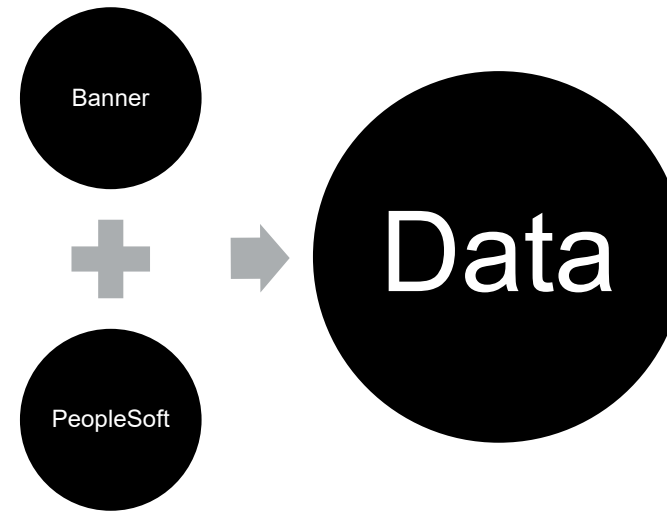
1. **Central Gateway**
2. Assessment of IT Infrastructure
3. Clean-Up of Cognos Reports
4. Expand Anaplan Forecasting
5. Integrated Academic Program Planning and Evaluation

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

IMPROVEMENT ACTIONS

2. Assess IT Enterprise Architecture to Address Present and Future Reporting Needs

- Determine data store solution to address present and future reporting needs



★ IT working closely with Finance, HR, Enrollment Management, and OIRAA

Improvement Actions

1. Central Gateway
2. Assessment of IT Infrastructure
3. Clean-Up of Cognos Reports
4. Expand Anaplan Forecasting
5. Integrated Academic Program Planning and Evaluation

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

IMPROVEMENT ACTIONS

3. Conduct Cognos Data Warehouse Report Clean-Up to Maintain Necessary Reports



- Collaborate with report owners and stakeholders to identify relevant and actively used reports and develop criteria for relevance and active use
- Review and assess each report against the criteria to archive or retire reports that are no longer relevant or in use

★ Bursar's Office working closely with academic financial managers, Enrollment Management, Budget Office, IT, and other campus reps.

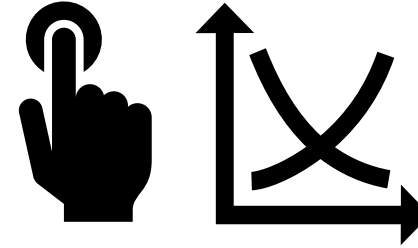
Improvement Actions

1. Central Gateway
2. Assessment of IT Infrastructure
3. Clean-Up of Cognos Reports
4. Expand Anaplan Forecasting
5. Integrated Academic Program Planning and Evaluation

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

IMPROVEMENT ACTIONS

4. Expand Anaplan capabilities for forecasting and scenario analysis



- Pursue the addition of PeopleSoft HCM data to tie general ledger budgeting with workforce planning
- Expand forecasting model so scenario planning can be used at unit and central levels



Budget Office working closely with academic financial managers, Payroll, HR, Controller's Office, and other campus reps.

Improvement Actions

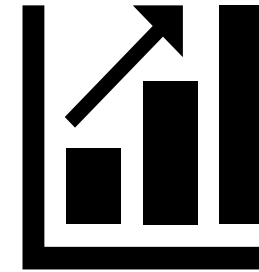
1. Central Gateway
2. Assessment of IT Infrastructure
3. Clean-Up of Cognos Reports
4. **Expand Anaplan Forecasting**
5. Integrated Academic Program Planning and Evaluation

ACADEMIC FINANCIAL PLANNING OPTIMIZATION

IMPROVEMENT ACTIONS

5. Develop integrated academic program planning and evaluation resources

- Within data infrastructure and existing partnerships, build data analytics resources to improve integrated academic program planning and financial evaluation
- Discontinue EAB-APS at contract end and recommend non-renewal of research membership as it relates to academic financial planning



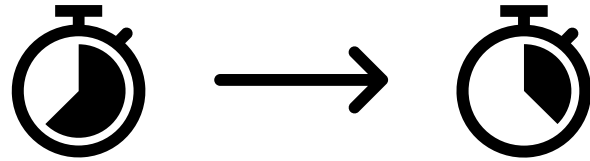
Provost's Office working closely with academic financial managers, Deans, academic program liaisons, OIRAA, Budget Office, and IT

Improvement Actions

1. Central Gateway
2. Assessment of IT Infrastructure
3. Clean-Up of Cognos Reports
4. Expand Anaplan Forecasting
5. Integrated Academic Program Planning and Evaluation

ACADEMIC FINANCIAL PLANNING OPTIMIZATION IMPROVEMENT ACTION PLAN

Improvement Action Plan will save time and direct costs



Faculty cost data is the largest component of academic unit costs and is critical to financial planning and analysis. Academic financial managers report spending significant time compiling, verifying, and reviewing faculty cost data before any analysis can be conducted.

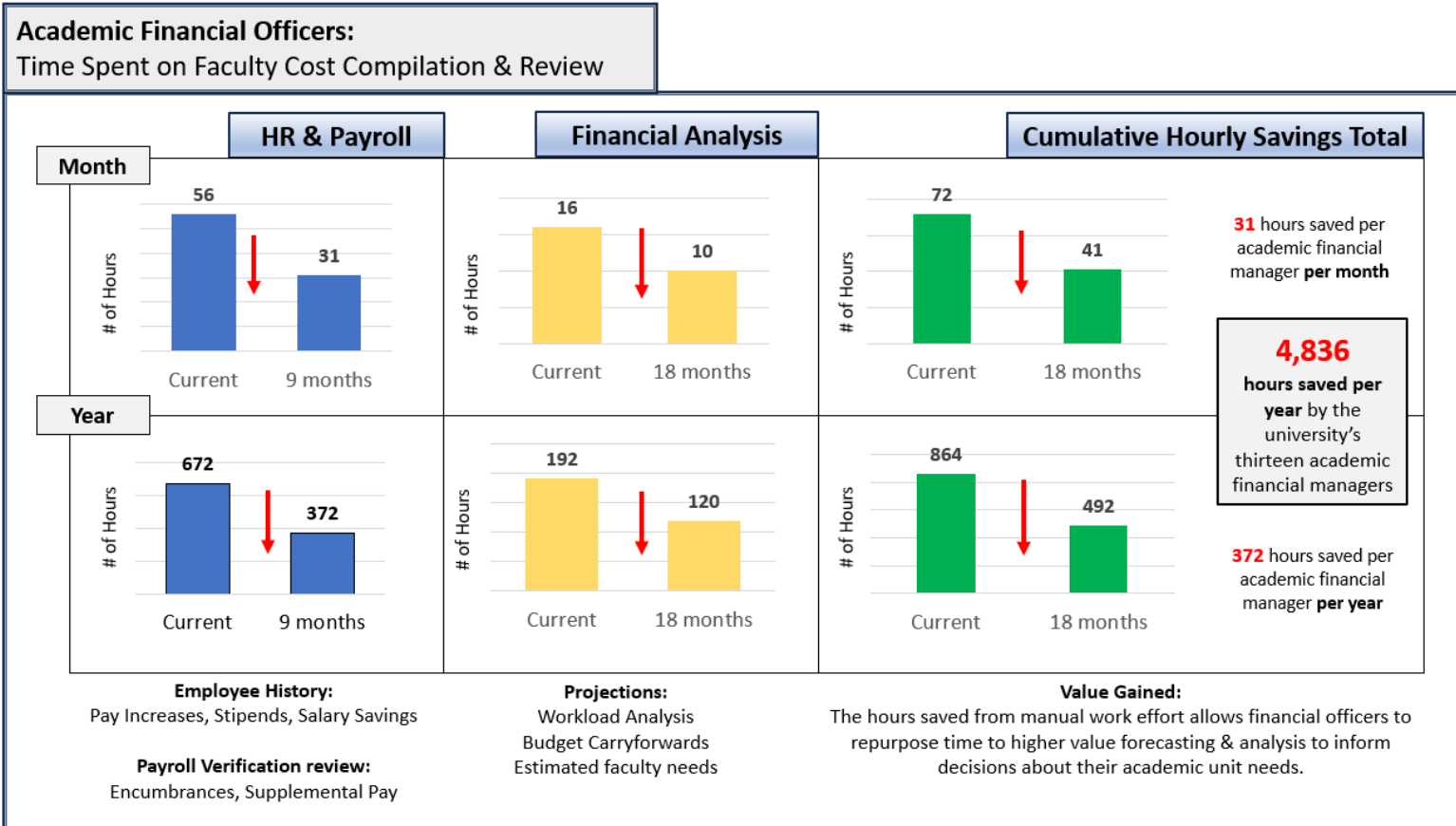
This action plan will address the needs of academic financial managers and reduce the amount of time spent on faculty cost compilation, verification, and review.

AGENDA

- Background
- Our Work as a Team
- **Improvement Action Plan**
- Next Steps

ACADEMIC FINANCIAL PLANNING OPTIMIZATION IMPROVEMENT ACTION PLAN

Estimated Cost Savings



Direct Cost Savings

\$298,500

Discontinuation of the EAB research membership agreement as of June 2025

Time Savings

4,836 work hours


repurposing of 19% of an academic financial manager's annual work hours (1,950 hours) that will be available for value-added work

AGENDA

- Background
- Our Work as a Team
- **Improvement Action Plan**
- Next Steps






ACADEMIC FINANCIAL PLANNING OPTIMIZATION NEXT STEPS

AFPO Action Plan Summary



HIGHLIGHTS Academic Financial Planning Optimization Project


Below is a summary of improvements from the action plan. The full report provides more detail.

-  **Develop One Central Gateway**
 - Inventory existing reports
 - Define Carolina Analytics
 - Determine core reporting needed and begin to standardize
 - Develop new reports based on gaps between existing reports and core reporting needed
 - Provide training and documentation for users
-  **Assess IT Enterprise Architecture to Address Present and Future Reporting Needs**
 - Determine data store solution to address present and future reporting needs
-  **Conduct Cognos Data Warehouse Report Clean-Up to Maintain Necessary Reports**
 - Collaborate with report owners and stakeholders to identify relevant and actively used reports and develop criteria for relevance and active use
 - Review and assess each report against the criteria to archive or retire reports that are no longer relevant or in use
-  **Expand Anaplan Capabilities for Forecasting and Scenario Analysis**
 - Pursue the addition of PeopleSoft HCM data to tie general ledger budgeting with workforce planning
 - Expand forecasting model so scenario planning can be used at unit and central levels
 - Explore other forecasting capabilities such as sponsored awards workforce planning
-  **Develop Integrated Academic Program Planning and Evaluation Resources**
 - Within data infrastructure and existing partnerships, build data analytics resources to improve integrated academic program planning and financial evaluation
 - Discontinue EAB-APS at contract end and recommend non-renewal of research membership as it relates to academic financial planning

January 29, 2024

AFPO Full Report

USC Office of Organizational Excellence



Academic Financial Planning Optimization (AFPO)

The need for integrated financial planning has evolved over time. For many years, considerable enrollment growth, a healthy economy, and various system implementations led to a variety of approaches to unit financial planning. Capacity was built in different areas – through additional platforms, the evolution of existing platforms, and specific analytics competencies in certain units. Then came the pandemic economy, changes in the enrollment marketplace, and a budgeting model that required a different level of analysis and decision making within units – all contributing to a change in user demand for financial planning information.

In response, several key areas in administration currently produce and manage their own data reporting systems. Unit leaders are excited to learn about these new resources, but with this increase in platforms in different areas, it has become increasingly challenging to make sense of what is available and where to go for certain data. In some cases, there appears to be overlap and duplication, with two or more platforms providing the same or similar information.

Academic units, central to the institution's resources, require precise data on tuition, enrollment, faculty, and more. Streamlining access to accurate information and maintaining confidence in the data are crucial for effective decision-making.

Current platforms included are Anaplan, Carolina Analytics, EAB Academic Performance Solutions, PeopleSoft Finance, PeopleSoft HCM, Finance Intranet, Cognos Data Warehouse, and Banner.

A project team was established, representing the major areas involved in providing academic financial planning information (Budget Office, Bursar's Office, Controller's Office, Division of IT, Office of Institutional Research Assessment and Analytics, Office of the Provost). This team assessed current state (discovery phase), generated possible improvements (possibility phase), and refined improvement ideas into an action plan (action planning phase). A leadership review group of these key areas was also created to ensure leadership alignment with collective plans moving forward.

PHASE I: Discovery

Facilitated by the Office of Organizational Excellence, the project team conducted end-user feedback sessions to enable stakeholders to share valuable insights, needs, and suggestions. Ten user feedback sessions were conducted with more than 25 deans and academic financial managers, representing 13 colleges and schools.

The team also determined that a better understanding of the full capabilities of each system or platform was critical to making meaningful future state recommendations. The project team observed a series of demonstrations of the current platforms to evaluate the platforms' functionality and potential benefits as they correspond to the intended outcomes and end-user needs.

1

AGENDA

- Background
- Our Work as a Team
- Improvement Action Plan
- **Next Steps**



UNIVERSITY OF
South Carolina

Office of Organizational Excellence

[sc.edu/excellence](https://www.sc.edu/excellence)