

A Lesson in Budgeting at Ohio Northern University

With limited reporting capabilities in their ERP and a centralized budget process, Ohio Northern University leveraged Prophix to involve more stakeholders in their operating expense budget and plan for net tuition and enrollment.

Business Challenges

Without a consistent format for budget submissions and requests, Ohio Northern University (Ohio Northern) struggled to involve stakeholders from across the institution. Their finance team spent hundreds of hours trying to find the best way to provide meaningful information to their leadership team and Board of Directors.

Why Prophix?

Ohio Northern University hoped to decentralize its budgeting process and move away from spreadsheets for financial management. With limited reporting capabilities in Ellucian Banner, the finance team at Ohio Northern University prioritized finding a solution with comprehensive reporting capabilities. After evaluating Workday Adaptive and Syntellis Axiom EPM, Ohio Northern University selected Prophix for its budgeting, reporting, and long-range forecasting capabilities.

Results

With Prophix, Ohio Northern University can budget for 395 different fund department combinations. 95 Directors, Deans, and Vice Presidents from across the institution are also now involved in the budgeting process. A university-wide approach to budgeting allowed the Office of Finance to automate workflows so Budget Managers can submit requests to Deans and Vice Presidents (VP) for review, and Deans and VP's have the option to approve or deny requests for revisions.

As part of their improved budgeting process, Ohio Northern University has also developed a data-entry template. Budget Managers can utilize templates to submit their budget data, one-time non-recurring expenses or permanent requests. Ohio Northern University also incorporates historical information for the three most recent fiscal years into their budget templates so Budget Managers can use the average of those three years as a reference point. An ODBC connection between Ellucian Banner and Prophix also allows Budget Managers to see refreshed data every time they open their budget template, allowing them to better track trends.

Ohio Northern University is an independent, comprehensive University located in Ada, Ohio. Nationally ranked academics and a 95 percent job placement rate are hallmarks of an Ohio Northern education. Since their inception in 1871, they've been devoted to developing students who are ready to immerse themselves in high-impact learning with more than 60 programs to choose from in five colleges: Arts & Sciences, Business, Engineering, Pharmacy and Law.

Operating: Since 1871

Website: www.onu.edu

Annual Revenue: \$90 million

Employees: 574

ERP: Ellucian Banner



Prophix Customer Story

Line-item schedules and row notes in Prophix allow for a better understanding of the rationale for requests. And as a result, senior leadership has improved visibility into the budget results because they're available in a budget template and a board presentation.

With data from across the University, the Office of Finance can run variance calculations to compare the current year's budget to the proposed budget. Prophix has allowed Ohio Northern University to spend less time on budget preparation and more time on analysis and strategic discussions.

The finance team at Ohio Northern has also implemented net tuition and enrollment planning, which allows for cohort modeling separate from the budget templates. They can easily import student data from Ellucian Banner, including student status, financial aid source, class, admit type, etc. With this data, the finance team can forecast student revenue and projected financial aid. Ohio Northern adds this data to the budget template multiple times throughout the budget cycle so end-users can see the updates instantly.

Personnel planning allows for department-level reporting based on information imported from Ellucian Banner. With this data, the finance team can easily set calculations for various fringe benefits and taxes. They've also developed a report for Vice Presidents that summarizes their personnel budgets and compares variances to prior years.

"Since we have moved into Prophix, we've certainly experienced a culture change around budgeting and financial reporting. We now have a highly decentralized process. We've included all of those approximately 95 Budget Managers, Deans, and Vice Presidents in the process of inputting budgets directly into Prophix."

- Mark Russell, Controller, Ohio Northern University



Future Plans

In the future, Ohio Northern University plans to leverage Prophix for long-range planning and forecasting, budget vs. actuals reporting, capital budget development, and dashboards.

About Prophix

Your business is evolving. And the way you plan and report on your business should evolve too. Prophix helps mid-market companies achieve their goals more successfully with innovative, cloud-based Corporate Performance Management (CPM) software. With Prophix, finance leaders improve profitability and minimize risk by automating budgeting, forecasting and reporting and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovation that flexes to meet your strategic realities, today and tomorrow. Over 1,500 global companies rely on Prophix to transform the way they work.



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