

CUSTOMER STORY:

# Indiana University Foundation

*“The implementation process was excellent. We had a very short turn-around on the process and Advanced Budget Management staff quickly picked up on our issues and needs and worked with us to design the system accordingly. The process was very smooth.”*

—Kate Melvin,  
Director of Accounting/  
Assistant Controller.

Indiana University Foundation manages an endowment of approximately \$1.6 billion, administers about 6,000 gift accounts, and provides related fundraising services to IU and its donors. IU consistently ranks among the nation's top universities in total voluntary support, the sum of gifts and nongovernmental research grants received from the private sector. Among public universities, IU ranks in the top 15 in the nation in the market value of its endowment.

## Challenge

Prior to implementing **Advanced Budget Management™**, Indiana University Foundation (IUF) was completing the budget process on Excel spreadsheets. Updating the budget templates for each budget cycle was a very time-consuming process and delayed the start of each budget cycle by about three months. As budgets were submitted, IUF did not have the tools to effectively navigate and analyze the data across the organization. The budget was manually compiled and entered into the General Ledger system for reporting against actual. This was another time consuming task that added no value.

Indiana University Foundation  
is powered by:

- ▶ **Financial Edge™**
- ▶ **Advanced Budget Management™**

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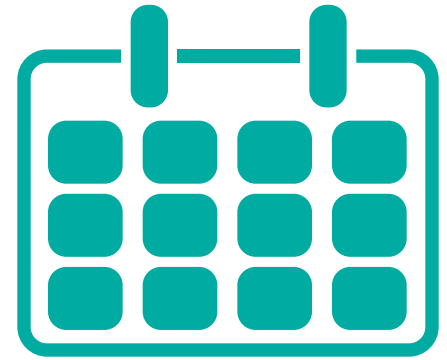
“Previously we spent hundreds of hours setting up and constructing budgets in Excel. We manually reentered our budgets into our General Ledger and making budget adjustments was a difficult process. Personnel budget data was not readily available to key employees”

Once the budget process was completed, IUF faced other time consuming tasks every month as they worked to provide reports to managers.

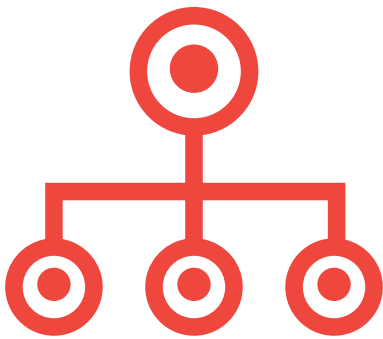
“The process of distributing monthly reports took 3 business days, wasted a lot of paper and the reports were not easy for the managers to use.”

## Solution

IUF looked for a solution that would streamline the budget process and provide budget managers online access to updated actual results enabling the managers to take ownership of the process. A system with a strong component for personnel budgeting was also a key requirement for IUF.



Financial Edge added flexibility to analyze multiple versions of the budget and perform multi-year planning



Financial Edge helped streamline the budget process and provide budget managers online access to updated actual results.

Advanced Budget Management was selected as the solution that best fit the needs and challenges of the foundation. Working with the Advanced Budget Management staff, IUF were able to quickly implement the system with a structure that addressed their needs. The budget managers at IUF found the system very easy to use and adapted quickly. IUF’s Advanced Budget Management “admin team” were trained on the system and then effectively delivered budget and report training to managers across the foundation.

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## Results

- Significantly shortened budget cycle—budget process is now completed months earlier
- Reduced effort to construct budget and produce management reports
- Eliminated monthly hard copy printing and manual distribution of reports—results are now updated weekly for managers to access online
- Provided IUF staff with tools to manage funds prospectively and strategically
- Added flexibility to analyze multiple versions of the budget and perform multi-year planning
- Improved use of personnel costs
- Minimal effort required to train managers on budgeting and reporting functionality
- System was implemented on time and on budget



**Minimal effort was required to train managers on budgeting and reporting functionality.**

