

Bond University makes smart decisions with Cognos Express & TM1

Bond University was established in 1989 on the Gold Coast, in Queensland, Australia and in 2011 has a population of around 4,500 students.

Bond University was modelled on the traditions of the world's most elite educational institutions; the vision for Australia's first private, not-for-profit university was to provide an exclusive educational experience of the highest international standards, under the tutelage of the country's leading academics.

Today Bond University has adapted to the needs of the workplace, liaising with key employers in all fields to develop programs that reflect the current technological, theoretical and psychological practicalities of the corporate environment. Identifying emerging areas of skills shortage, the curriculum has expanded to include new and in-demand disciplines such as sustainable development, forensic science, medicine, IT management, health sciences and more.

The 2012 Good Universities Guide, an independent consumer guide, rated Bond University five-stars across an impressive ten key performance indicators, making it Australia's highest rating university.

In particular Bond University dominated the 'Educational Experience' categories, receiving the maximum five-star rating across the board; including in the important areas of teaching quality, student-staff ratio and overall satisfaction.

The 2012 Good Universities Guide results highlights the commitment of Bond University to bring a new dimension to tertiary education in Australia and to produce exceptional graduates.

Bond University makes smart decisions.

The Challenge

Bond needed to enhance the university's ability to analyse and report on data to make accurate, timely and informed business decisions in setting and achieving key strategic and operational goals.

At the time many decisions were arrived at after manual, time consuming, and non collaborative processes were run to obtain key data across multiple enterprise system sources.

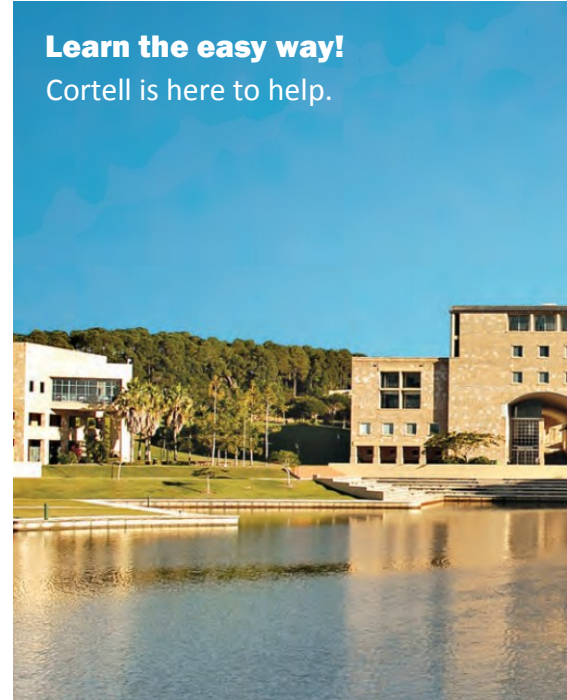
"There was a lot of SQL data analysis but we couldn't pull it easily into one report," said Sue Davis, Director of Finance, Financial Services, Bond University.

Bond identified at the time that they needed to find a way to significantly improve their ability to:

- develop an integrated student enrolment and revenue model that captured extensive data on new enrolled students, integrated into the continuing pipeline of students at EFTS level with full revenue implications disbursed into a budgeting model
- allow extensive analytical reporting over enrolled student data for strategic marketing purposes
- develop an integrated budget model incorporating the student enrolment model into revenue, a human resource model that allowed FTE analysis by employment status that integrated into an operational expense model and inclusion of capital expenditure
- reduce preparation time of annual budgets by allowing the functionality of faculty and departmental data entry sheets collating simultaneously into one new central system with new reporting capability with a further two year outlook
- allow what-if and sensitivity analysis over budgeting and forecasting information
- provide accurate semesterly forecasting, cost analysis and management of expenses
- have a governance framework around critical data that provided a disciplined approach to consistency in reporting, i.e. one version of truth.

Managing the student enrolment model,

Learn the easy way!
Cortell is here to help.



CASE STUDY

> Bond University

AT A GLANCE

> Business Objective

Challenge

> Enhance the University's ability to analyse and report on data to make accurate, timely and informed business decisions.

Solution

> Using Cognos Express and TM1 Cortell built a fully automated student enrolment and planning/budget model.

Benefits

> An easy to use and timely software solution that captures critical business data in one central repository of information from multiple enterprise system sources.

load forecasting, cost management and understanding the financial implications at Bond was at times very manual and labour intensive. The processes were slow, difficult to change and difficult to integrate end to end and placed heavy burdens on individuals to manage and maintain.

Bond needed a solution that provided one principal source of information and could provide accurate and timely data to support and drive decision making, strategy and improvement for the university as a whole and within the faculties and operational departments.

The Strategy

Bond evaluated a number of business intelligence and performance management systems.

After an extensive review they selected IBM Cognos Express as the solution and Cortell Australia as the solution provider to meet their challenges.

"Our primary reason for choosing Cortell was their down to earth and trustworthy approach," said Sue Davis.

Commencing in 2010 the Cortell and Bond team built a very sophisticated fully automated student enrolment and planning/budget model in the space of four months. It now provides Bond with valuable historical and live insight and 'what if' capability needed to keep track of:

- student volumes and yield analysis
- subject to course to faculty allocations
- international origins by country and domestic origins by zone
- revenue and scholarship analysis
- full human resource cost analysis by faculty and department
- operating costs by faculty and department
- profit and loss analysis by faculty and department and consolidated to university level.

The student enrolment model is fed data from its Student One system and includes the financial aspects associated with the university and supports the budget, forecast and planning process. The HR module is fed data from its Alesco HR/ Payroll system and deals with employee data and caters for budgeting and forecasting on the employee and position level of detail.

The data consolidates into the GL module where further what-if and sensitivity analysis are performed (on the university level). Sensitivities can occur on student

enrolments, staffing levels, student to staff ratios (SSR), fee structures and operating expenses.

The data in all modules can be phased in a number of ways to allow for more accurate monthly forecasting.

Key Benefit Areas

The implementation of Cognos Express/ TM1 has provided Bond University with an easy to use and timely software solution that captures critical business data in one central repository of information from multiple enterprise system sources. The system can be accessed by a variety of users at any one time under a secured framework.

"We had a small budget, small time frame and we achieved immediate results in a staged process ... Cortell did an amazing job leveraging TM1 to provide a fast installation and quick deliverables," said Sue Davis.

Post Implementation

Sensitivities across all modules within the budgeting/forecast model were post implementation.

Bond University has further enhanced its forecasting model to include data feeds from its Finance One and Alesco systems for actual financial and HR/payroll data integration. This means future budget versus actual analysis can occur within the human resource and GL modules, to assist with FTE and wage cost planning on an ongoing basis throughout a year. It has also expanded its forecast model to adopt a five year rolling forecast model with an enhanced capital expenditure model.

"We now drive a consistent set of information out to staff via TM1. Faculty finance managers are able to play with real data and are enjoying it. People now have access to information that they did not have before," said Sue Davis.

Further development is planned to allow analysis of data to occur over the university's customer relationship system, timetabling system, research system, grants and donation systems and front of house analysis to assist with benchmarking its teaching and learning outputs to strategic KPI's.

Bond University recently upgraded its IBM Express licence to Cognos Enterprise to obtain enhanced functionality and benefit from the BI Reporting capability, as it expands its use across other areas of the business and other enterprise source systems.



About Cortell Australia

Cortell Australia Pty Ltd is the largest and most capable IBM Cognos business analytics partner in Asia Pacific focusing on TM1, Cognos BI, SPSS and FSR.

"Cortell Australia's growth in the Business Analytics and Business Intelligence markets has been outstanding. With highly skilled delivery and management teams Cortell provide IBM clients a very professional, highly regarded and capable organisation to work with."

Ryan Morrell,
Channel Executive,
IBM Software Group

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