workday®

Transforming Finance Operations with Data-Driven Innovation

Florida Atlantic University Uses Workday Prism Analytics to Empower Its Finance Team and Bring Agility to a Complex Regulatory Environment

Challenges

As a large public institution, Florida Atlantic University (FAU) complies with strict requirements for reporting to the state and other entities. In addition, supporting finance, HR, and academic leaders with timely and accurate data for decision support is a significant challenge. With financial, workforce, and operational data stored in multiple systems, finance managers found it difficult to reconcile and prepare data for reporting and analytics. Business groups used different BI tools and only had access to a subset of the institution's data, giving decision-makers conflicting, limited views.

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> With Workday Prism Analytics, we are more in control of our data management and can provide accurate, timely, consistent data to stakeholders across the university.
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> **Amy Cavasos**
> Assistant Vice President, Finance and Information Systems

Why Workday

New Approaches to Data-Driven Decision-Making

FAU realized that Workday could consolidate HR and finance data in a single system of record, making compliance and other standard reporting more efficient and dependable. As data gravity shifted to Workday, FAU relied on Workday Prism Analytics to draw on over 12 years of historical finance, HR, procurement, and student data from various systems for analysis and insight. "We now have a seamless way to consolidate all reporting and data management into a single cloud solution," says Amy Cavasos, assistant vice president for finance and information systems. "One of the greatest advantages of Workday Prism Analytics is that we could bring external institutional data into Workday."

New efficiencies in data management and delivery save FAU much time and expense. "As soon as we deployed Workday and automated many routine processes, we generated tremendous benefits," Cavasos adds.

FLORIDA ATLANTIC UNIVERSITY

Overview

- One of the largest public universities in Florida
- More than 30,000 students
- 170+ degree programs
- Workforce of more than 4,000 employees

Benefits

As the single source for real-time and historical financial, operational, and workforce data, Workday enables accurate and fast compliance reporting. In addition, Florida Atlantic University generated remarkable process efficiencies with Workday Prism Analytics and can now better support sound financial and educational planning and decision-making.

- 12 years of historical data fully integrated into Workday
- 10+ years of data for budget-level trending reports
- 4 weeks or faster to create new use cases
- 100 users across business groups

Workday Applications

- Financial Management
- Human Capital Management
- Prism Analytics
- Adaptive Planning
- Payroll
- Time Tracking
- Recruiting
- Expenses

Results

Generating Strategic Value from Data Assets

After automating and simplifying many activities, FAU managers, planners, and decision-makers in various business groups found that they could innovate proactively, quickly creating new use cases in Workday Prism Analytics.

One outcome of this is that internal customers experience a more responsive and valuable collaboration with the finance team. Cavasos explains, "Our programmers are so comfortable with Workday that they can respond very rapidly to requests for further innovation and enhancements, and they can ensure that we get all needed data into the right hands."

From Back Office to Credible Partner

In addition to making many reporting and business processes easy and efficient, the finance team transformed how it serves the organization. Instead of a purely administrative function, finance can be a strategic partner to leadership, business managers, and program owners at FAU.

Internal customers see more responsive and valuable collaboration from finance as the Workday environment matures and the Workday Prism Analytics and Workday Adaptive Planning practices grow. Stacey Bell, associate vice president for finance, planning, and analysis at FAU, says, "Finance staff use Workday to review and analyze transactions rather than functioning as data entry clerks. Their attitude now is more like, 'We're here to help the university.'"

Designing FAU's Future

The use of Workday evolves as the university adds Workday Adaptive Planning to generate even more value from its data assets. Bell says, "The benefit of an ecosystem with Workday Adaptive Planning, Workday Prism Analytics, and other Workday applications is that we can have all data in one location to look at the past and make informed decisions for the future."

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