

Axiom Budgeting



Agile, cloud-based, and intuitive software for budget development and tracking

In today's dynamic business environment, higher education institutions must be able to quickly adapt financial plans to meet changing business realities. Yet, finance teams often face budgeting and planning challenges due to inefficient processes and inadequate technologies that are too complex, difficult to use, and IT intensive. Kaufman Hall's Axiom Budgeting software incorporates best-practice budget methodologies designed to support efficient, accurate, and transparent budget development. Axiom Budgeting helps college and university leaders streamline the budgeting process, making it more efficient across departments, functions, and schools. This solution uses tailored models and business logic designed for higher education.

Using Axiom Budgeting, institutions can develop a truly collaborative process that delivers timely and accurate results that college and university leaders can trust. Architected with ownership and usability by non-technical finance professionals in mind, it provides the sophistication and control users need to be highly responsive to the institution's performance management requirements.

Axiom Budgeting enables higher education institutions to:

- Integrate data from the general ledger, human resources, and other systems and sources, such as Banner®, Colleague®, Oracle®/Peoplesoft, SAP®, and Workday®

- Engage in true enterprise planning with robust workflows, role-based security, and automated report production that can support centralized and decentralized models
- Evaluate the impact of changing assumptions on projected financial results
- Perform sophisticated salary and benefits planning that will leverage an institution's human resources and payroll data, handle multiple fringe benefit rates, and handle multiple funding sources
- Create and manage planning models that are connected to internal and external drivers
- Reduce time spent on reconciling and managing data, enabling users to spend more time on strategy and planning
- Increase stakeholder engagement with intuitive, guided budgeting forms



"From the beginning, I could see that Axiom Software could help us the most with our budgeting challenges. It offers really great benefits that are not available through other solutions."

*JON SKOGEN, Controlling Manager,
Stockholm School of Economics*

Shorten the Budget Cycle

Axiom Budgeting is designed to shorten institutions' budget cycles. It provides annual and monthly budget views for the end users to review and make changes. Finance professionals can select from multiple planning methodologies to model different segments of the business. Drill-down capabilities allow end users to see additional details for each general ledger category. Using built-in workflow capabilities, planning processes are automated and can be centrally managed, including notifications for plan review, approval, or indication of overdue submissions. The automation of planning and reporting processes and the elimination of tedious data collection and validation activities enable your organization to spend more time on high-value strategic analysis and decision making in a shorter budget cycle.

Driver-Based Planning Methodologies

Axiom Budgeting is a driver-based model that supports personnel and non-personnel expenses, tuition revenue, auxiliary revenue, and other revenue planning. Institutions can perform scenario analysis through flexible modeling so university leaders can easily compare potential courses of action by creating scenarios to mix and match assumptions and initiatives.

Complete Financial Picture and Ease of Reporting

Axiom Budgeting's reporting capabilities provide timely access to financial reports from a single source. The solution is delivered with analytic reports and financial statement reports, including income statements, and balance sheet and cash flow models for the next budget year. With highly flexible and configurable formats, trends and variances are summarized and easily identified, with drill-thru capabilities to support root-cause analysis. As end users are reviewing and confirming their planning for the next year, the finance team can look at real-time results and feed those results directly into the financial planning process. Personnel can monitor and manage performance without the involvement of IT.

A Budgeting Solution Built on Industry Best Practices

We have used our real-world higher education experience to build best practices into Axiom Budgeting, enabling faster time to value and utilization of proven processes for higher education. Our best-practice solution set expedites implementation, reduces customization, and aligns to clients' requirements, terminology, and data model. As an added benefit, users have access to our ongoing investment for higher education. Updates to Axiom software are made available regularly allowing clients to take advantage of the latest technology advances.

Key software capabilities include:

- Data model built for higher education
- Centralized planning assumptions
- Template-based budget file structure
- Dynamic "what-if" modeling
- Standard report library
- Ad-hoc report writing via drag-and-drop design
- Role-based security
- Flexible workflow
- Report distribution and publishing
- Notifications and alerts for variances and outliers
- Multiple user interfaces with spreadsheet and browser-based experiences, including full Excel capabilities

Together, we can help you tackle the challenges and opportunities that lie ahead for higher education. To learn more about how we can assist your institution, visit us at kaufmanhall.com/highereducation or call 847.441.8780.