Axiom Tuition Planning

Robust tuition planning solution for developing more accurate projections of tuition revenue

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Higher education institutions face major challenges in developing reliable enrollment and tuition plans. Kaufman Hall's Axiom Tuition Planning solution, built by higher education experts with real-world experience, enables higher education leaders to overcome these obstacles by aligning student and financial data, fostering institutionwide collaboration, and performing scenario analysis through flexible modeling.

With Axiom Tuition Planning, the tuition planning process can be fully aligned and unified with the operational budget and long-range plan. This alignment ensures that budgeting decisions are based on accurate tuition and enrollment data rather than outdated spreadsheets. Axiom Tuition Planning can model an unlimited number of tuition rates and fees, which then can be applied to a cohort or program level of detail. This solution enables college and university leaders to easily compare potential courses of action by modeling new programs and varying assumptions for existing programs.

Axiom Tuition Planning enables colleges and universities to:

- Integrate data from multiple source systems (e.g., student, general ledger [GL])
- Develop more accurate projections of tuition revenue
- Understand how different drivers impact financial outcomes
- Create scenarios that show the impact of growth/reduction enrollment assumptions, tuition rate changes, differential tuition rates, and the effects of adding new programs
- Integrate with other planning processes, such as the operating budget and long-range planning, so assumptions, drivers, and scenarios are consistently used

Customer Success

"We had to manually integrate data from our general ledger and student systems. This process was full of data integrity issues and timing issues, and it was difficult to see changes in the model and in the scenario.

We are moving forward and automating our tuition and revenue to provide a secure environment for our projections and also provide some increased scenario comparisons.

Without a doubt, Axiom Tuition Planning has significantly reduced our staff time and has increased data accuracy."

ANGIE MARTIN
Vice President for Financial Planning and Chief Budget Officer, University of Kentucky

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Align Student Data with Financial Data

Axiom Tuition Planning enables institutions to combine general ledger and student data, which eliminates disjointed spreadsheets, creates a single source of the truth, and preserves data integrity. Users can view real-time financial data that is impacted by rapidly changing enrollment numbers. Institutions can analyze how enrollment, retention, tuition rates, and fees drive financial outcomes, building a solid foundation for future projections.

Foster Collaboration by Supporting a Centralized and Decentralized Approach

Axiom Tuition Planning organizes the process of gathering user inputs, evaluating options, and selecting informed courses of action. It enables collaboration across the institution by supporting centralized and decentralized approaches. University budget offices can set central assumptions, while departmental users, whose knowledge can help develop more accurate forecasts, can use the solution's planning and analysis tools while adhering to centrally set assumptions. The collaborative nature of the software encourages additional stakeholder buy-in and participation, which speeds up the planning process.

Perform Scenario Analysis Through Flexible Modeling

With Axiom Tuition Planning, institutions can better predict tuition and fee revenue based on user-defined assumptions and trend data. Flexible modeling capabilities for an unlimited number of scenarios and programs enable users to see the financial impact to the institution. Institutions can plan by student type, cohort, residency status, full-time/part-time status, program, and any other level needed. In addition to tuition and fee rates, users can leverage dozens of enrollment and retention drivers to understand how specific actions can impact outcomes. These models provide a jumping-off point for longer-term tuition planning scenarios that serve as a key input into an integrated long-range financial plan.

Key software capabilities include:

- Data integration from student and GL systems
- Support for centralized or de-centralized planning approaches
- Versioning support so individual planners can create versions while adhering to centrally set assumptions
- Flexible modeling to support an unlimited number of tuition rates and fees
- Driver-based scenarios
- Reporting that aggregates tuition and enrollment data into a financial planning summary
- Intuitive, browser-based input forms
- Managed workflow to drive the planning process

A Tuition Planning Solution Built on Industry Best Practices

We have used our real-world higher education experience to build best practices into Axiom Tuition Planning, 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, enabling clients to take advantage of the latest technology advances.

For more information, or to request a software demonstration customized to the needs of your college or university, visit us at www.kaufmanhall.com/highereducation or call 847.441.8780.

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