

A Hyperion Customer Success Story

The University Of Sydney



Australia's leading higher education and research university

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University Makes The Grade With Timely Reports And Forecasts

Summary

The University of Sydney established a comprehensive Hyperion-based solution which has dramatically streamlined the university's reporting and planning processes. Since implementing this solution, the university has reduced the types of reports it produces from 300 to 75 and has shortened its budget cycle by 50 percent. Armed with accurate and timely information, the university can now make better management decisions.

About the University of Sydney

Founded in 1850, the University of Sydney is Australia's leading university. Since its founding in 1850, the university has built an international reputation for its outstanding teaching and as a center of research excellence. Today, the university accommodates more than 49,000 students and 6,000 staff, and generates annual revenue of \$1 billion (Australian dollars).

Need for reliable data

How does a university manage itself? The University of Sydney recognized that in order to address this question, it needed to have a comprehensive system in place that ensured the accuracy and consistency of the data and delivered it in ways that could be immediately acted upon. “Before we could figure out which performance measures we should look at and how often we should look at them, we needed an efficient way to get information out of disparate systems,” says Patrick Woods, Director of Financial Operations and Systems, the University of Sydney. “Up until we began using Hyperion, we had been sourcing information from each system and cobbling it together into reports. We were lucky if it all added up.”

The university tried to meet its information needs by running 48,000 reports per year—but its reporting processes lacked standardization. As a result, management was unable to make decisions based on an accurate view

Industry

Education

Product(s)

- Hyperion® Intelligence™
- Hyperion Essbase®
- Hyperion Reports™
- Hyperion Analyzer™
- Hyperion Planning™

Challenge

- Dramatically streamline reporting process
- Increase accountability
- Measure success through key performance indicators

Solution

- Built a reporting solution with Hyperion Intelligence, Hyperion Essbase, Hyperion Reports and Hyperion Analyzer
- Revamped budgeting and forecasting with Hyperion Planning

Results

- Streamlined reporting process time from 2 weeks to 12 hours
- Released end-of-month results in one day, rather than 10 to 14 days
- Standardized report formats
- Reduced total reports from 300 to 75
- Compressed budget cycle by 50 percent
- Established a single source of accurate financial information

Partner



of performance. Semi-annual budgets, which took three months to consolidate, had no connection to the university's high-level strategic plan and did little to encourage individual accountability. The enormous volume of reports placed a heavy burden on the financial system, causing frequent crashes. In the end, most reports arrived too late to do any good.

In addition, the university realized it needed to improve the performance of its systems. Prior to Hyperion, the university's finance systems were being unnecessarily overextended and continually crashed. Notes Woods, "One of the things we expected to be able to do with the implementation of Hyperion was relieve the finance system of the reporting and analytical hammering it was taking and allow it to run more smoothly."

Superior architecture enhances reporting

The University of Sydney engaged Taysols, a specialist consulting firm, to help identify reporting needs and design a new architecture. The university then requested proposals from several software vendors before selecting Hyperion.

"We selected Hyperion for its scalability, ease of implementation, and architectural elegance," says Woods. "We then asked Hyperion to prove its concepts by building us a test environment that could pull information from our four core systems—and they did it!"

During the University of Sydney's implementation, Taysols acted as project manager and implementation partner. Taysols fed information from PeopleSoft Financials into *Hyperion Essbase* and *Hyperion Intelligence* to eliminate multiple versions of financial results and replace all previous reports from the ERP system. Today, managers across the university can drill down from actuals to transaction details via *Hyperion Reports*. *Hyperion Planning* lets users create monthly and quarterly forecasts, as well as rolling forecasts based on actuals. And, *Hyperion Analyzer* gives the university ad hoc query and reporting capabilities along with sophisticated graphical displays.

Fast, timely information drives decisions

Hyperion Reports has enabled the University of Sydney to streamline and enhance what was previously a two-week reporting process. Managers now receive reports 12 hours after the books close. End-of-month results are available electronically in one day, compared to 10 to 14 days when the university mailed out hard copies. By standardizing its report formats, the university has eliminated about 225 of its 300 report types.

"Our accountants and finance managers love the ease of access and level of detail that *Hyperion Reports* provides," says Woods. "They can get data without relying on IT. Having timely, accurate information helps us make better decisions about course offerings based on how much funding we received for a course, who taught it, who attended it, and what it cost us. These were questions we didn't want to ask before, because it involved pulling information out of four different systems, each with its own way of labeling information."

Across the University of Sydney, *Hyperion Intelligence* lets employees drill down to the transactional level of information. Super-users rely on *Hyperion Analyzer* to manipulate data. And researchers use Hyperion to monitor how they have spent grant funds.

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Rolling forecasts increase accuracy

Before implementing Hyperion, the University of Sydney used spreadsheets in its budgeting and planning processes. The budget cycle began in June and ended in November but produced few useful forecasts. With *Hyperion Planning*, the university has streamlined the budget approval process and gained flexibility in its forecasting activities.

“In the past, our forecasting process was irregular, and budgeting was a mechanical activity that revolved around spreadsheets,” recalls Woods. “*Hyperion Planning* enables us to perform rolling forecasts with actuals, and lets us create quarterly and monthly forecasts for greater relevance and accuracy. We estimate our budget cycle will be 50 percent shorter due to the *Hyperion Planning* workflow, yet it’s far more rigorous.”

Dashboards provide filtered views

Soon, the University of Sydney will deploy Hyperion-based executive dashboards that help link the university’s Strategic Plan to key performance indicators. Nearly 4,000 employees will be able to see unique, role-based views that focus on specific areas, such as research, teaching, student experience, community engagement, or financial performance. The dashboards will enhance daily activities across the university’s divisions.

“Hyperion is very much a part of life at the University of Sydney,” says Woods. “With our Hyperion solution, we’ve dramatically streamlined our planning and reporting processes. More importantly, we’ve connected overall university goals with results. People no longer have the excuse that they don’t know what information to look for. We’ve pulled together all the information we need to analyze and understand in order to make the right management decisions.”

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