

Success story

Consulting (model build)

Company type

Tertiary education provider

Industry

Education



Business challenge

Completing annual budgets and forecasts is a challenging task for most companies – harder when you want to reforecast every two months, and harder still when you are managing 20 different educational institutions. The business was looking for a solution to prepare and consolidate budgets and reforecasts with minimal rework and effort, as the existing process had over a dozen unique budget files that each had to be maintained.

Solution

A single model was created to serve as a template for the 20 institutions, with enough flexibility that each institution's file would not need to be inconsistent from the rest. Instead of creating manual links between the files that can be easily broken, we used Power Query to automate the process of collecting financial data from each institution and consolidating them into one place.

Program outcomes

- Reforecasting completed every two months instead of every six months
- Budgets completed on time, rather than after the start of the budget year
- 20 financial models plus one consolidated financial model completed within 6 weeks of the project commencing