



Fisher College says:  
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the strategic plan initiatives to the  
budget.”

### The Customer

Fisher College is an accredited four-year nonprofit college located in Boston's historic Back Bay with locations in Boston, Brockton, New Bedford, and North Attleboro. The College provides affordable, real-world educations that prepare students to achieve their career goals and compete in today's challenging economy. Additionally, Fisher College is dedicated to the education of our military service members. Fisher offers a "Military to Management" program featuring special benefits and comprehensive support to veterans and active military personnel seeking higher education.

Fisher College is a dynamic institution going through a fundamental shift in culture and program delivery: moving from a two-year woman's college to a four-year co-educational institution. Fisher has roughly 800 day-students and another 800 evening students with a \$24M operating budget. The college proudly focuses on career readiness.

Steve Rich is the Vice President of Finance who, among other things, is responsible for the college's budgeting process. Steve has been at Fisher for 10 years. Steve has worked in a variety of non-profits prior to joining Fisher including an educational research company. Like all financial people, Steve calls himself “fiscally conservative” and believes in controllable growth in higher education. He believes that faculty and staff need to have accountability for, and ownership of, their budgets.

### The Problem

Fisher used Microsoft Excel for budgeting and Steve built the spreadsheet templates used by staff. He was concerned with both the lack of flexibility of the spreadsheets and the

potential errors that lurked within. He was seeking a solution with more flexibility and interactivity that wouldn't necessarily require a change in the budgeting process.

Steve said that his users struggled with Excel templates. “I needed something that bridged the gap on user experience. When personnel have a difficult time using the budget technology it is very difficult for them to budget accurately.” Adds Steve.

He adds “Spreadsheets are fine, but you spend a great deal of time managing data and correcting formulas.”

Fisher uses the Scan Software general ledger system but did not want to use it for budgeting. Steve says “Accounting software does not accommodate budgeting and this is why everyone uses spreadsheets. Transaction vendors do not understand the budget process, workflow, user or finance needs.” Fisher uses ADP for its personnel data.

### The Evaluation

Steve met XLerant at an EACUBO event where Drew University was presenting on their use of the XLerant budget application called BudgetPak. Steve was impressed with what Drew had accomplished.

Steve also visited with Bunker Hill Community College before his purchase and was impressed and pleased with what he saw. He says, between listening to Drew and visiting BHCC, this was an easy decision. XLerant understood the higher education industry and had the perfect functionality for his needs. He said that the positive references he received from fellow educational institutions were important to him – but they only confirmed what he already suspected after seeing the product: BudgetPak is perfect for smaller colleges like Fisher.

The user interface was a good fit for his staff that had limited spreadsheet knowledge. And he liked the “Turbo-Tax-like” approach. There was no learning curve for users to pick up BudgetPak.

According to Steve “I believed that X Lerant would help create an environment with more ownership of the numbers from the staff. “

Steve demonstrated the product to the president of Fisher College – who approved the decision. To Steve and the president, X Lerant was relatively inexpensive to implement. It would pay for itself by providing managers the ability to create a budget and perform easily accessible and timely financial reporting.

Having been a hardcore spreadsheet user his entire career, Steve always believed there had to be an easier way to deal with budgeting in a college. Steve dismisses the idea of lack of funding as an obstacle to better budgeting. He says “We are a growing institution. We have a very healthy operation and BudgetPak was a great investment in our future. Proper budgeting is a must have, not a nice to have.”

The finance group made the decision on BudgetPak. IT was only involved from the perspective of understanding support requirements.

### The Implementation

Fisher began by loading two years of actual data from the Scan ledger plus its personnel data from the ADP personnel system. This personnel data is used to populate the salary planning capabilities within BudgetPak

The complete implementation process took only a few months of elapsed time and went exceptionally well. “The good part of the implementation was that there were no surprises. Things went great and according to plan. We are still just scratching the surface on the application and are learning more every day” says Steve. “The services department was fantastic. X Lerant is very responsive to questions and the new features are really nice” he added.

Steve had a unique approach to training staff. He trained and went through the budget process with each person. There were no issues with staff. They provided positive feedback and really liked the ease and flexibility. They liked it much better than the old spreadsheet approach.

### The Solution

“X Lerant provided us with greater efficiency in the budget process and much better accuracy. I used to be worried about undetected formula errors. When you are dealing with

spreadsheets, you are manually managing data and you are always worried about over-writing a formula, last minute changes or forgetting to include something. BudgetPak eliminated that fear” says Steve.

He adds “The BudgetPak system spreads the budget line item totals across the monthly fiscal year which makes the monthly numbers much more accurate and useable for monthly reporting purposes. BudgetPak has dramatically improved the communications inside Fisher as well. We can now more efficiently tie the strategic plan initiatives to the budget.”

Steve thinks X Lerant is perfect for higher education institutions of all sizes or, for that matter, any non-profit organization or organization trying to empower users to have greater participation and ownership of the budget.

Steve claims that overall benefits include improved efficiency and effectiveness as well as better communications. “We can look at history plus we eliminated all the data errors and made the process more secure. BudgetPak understands the process from beginning to end.” Says Steve,

As a reference, Steve says “X Lerant is a professional operation with great service and customer support. BudgetPak is a perfect product for getting staff ownership of the budget.”

Asked why more colleges do not replace their Excel based budget process Steve says “Financial professionals have an Excel bias. But I guarantee that these institutions are having formula errors in Excel. They are always there. We all have them.”