

## Organizational Excellence Initiative Summary

### Initiative Title: Managerial Reporting

#### Initiative Contact(s):

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#### Problem Statement

The University community requires enhanced reporting and planning tools in order to have the appropriate data for informed decision-making. Many schools and units are developing their own approaches due to the lack of a university-wide comprehensive approach. In 2011, two surveys (one to academic units, one to administrative units) highlighted the need for new planning and reporting tools. In 2012, a Financial Reporting Taskforce found that “we need to develop a financial reporting system that includes financial budgets, forecasting and actual reporting capabilities including variance reporting on a multi-year basis. We also need to be able to track operational metrics (e.g., enrollment, faculty/student ratios, etc.) as critical indicators. We also believe, however, that the University will need to invest to enhance the financial reporting and budget forecasting capabilities of our current systems.”

#### Project Overview:

##### Project Description

Managerial Reporting Initiative: a comprehensive initiative that will likely include (a) the implementation of Hyperion’s Cost of Education application to provide a consistent and transparent tool in support of the implementation of the University’s new budget/financial model, (b) a data quality-assessment/management project to include developing consistent, useful data definitions, data stewardship, governance and business process improvements, (c) a project to select and implement a robust business intelligence environment to provide reporting, key metric tracking, dash boarding, ad hoc query tools, and other decision support/analytics, and (d) a project to select and implement a planning and budgeting tool.

##### Scope

Managerial reporting will need to provide reports and access across the University and will be the owner of standard business intelligence reporting for University decision making. The scope will likely touch a large part of the academic division and any other groups that utilize the integrated system.

## Project Goals / Objectives

### **Initiative Goals / Objectives**

1. Provide a consistent and transparent tool to support the new budget/ financial model
2. Implement data assessment/management tools to include developing consistent, useful data definitions, stewardships, governance and business process improvements
3. Provide a business intelligence environment for reporting, metric tracking, dash boarding, ad hoc query tools and other decision support
4. Implement a planning and budget tool

### **How will success be measured?**

- Reduction of duplication of effort and non-value added transactions
- Engagement across grounds in streamlining processes with identified measures for monitoring performance.
- Increase standardized reports from one trusted source of data
- Strategic plan developed for delivery of both short- and longer-term improvements

## Timeline

As a result of the Financial Reporting Taskforce, a full time project lead was hired to direct the Managerial Reporting Initiative.

Current short-term project scope includes two parallel efforts:

1. Short Term Reporting Improvement: Sept. 2014  
Launch of standardized and enhanced University Financial Model reporting is on track to be launched as planned in September
2. Short Term Operational Process and Data Quality FY 2015  
10 Wave One "**Orange Teams**" focused on process improvements within our integrated system environment have been working throughout the summer identifying the first set of data focused process improvements
3. Provide consistent and transparent tool to support the new budget/financial model FY 2015
4. Business process improvements and more consistent use / definitions of data FY15/16

*Planned Long-Term improvements:*

5. *Business intelligence environment* FY16/17  
*Reporting, analytics, metric tracking, dashboards, query tools and decision support*
6. *Multi-stage launch of planning and budgeting application* FY16/17/18