

# Research Foundation of the City University of New York

## Customer

- Research Foundation of the City University of New York

## Industry

- Financial

## Challenges

- New ERP finance module
- Integrated front-end system
- Cumbersome, time-consuming reporting
- Multiple data sources
- New reporting deadlines

## Solution

- NEC Data Warehouse & Analytic Accelerator
- IBM® Cognos® Express

## Results

- Self-service reporting
- Ad-hoc reports on demand
- Improved data integrity
- Faster outputs & cycle times
- Significant cost savings

The Research Foundation of the City University of New York (RF) is a private not-for-profit educational corporation chartered by the State of New York in 1963. The RF manages funding for private and government-sponsored programs that's awarded to the City University of New York (CUNY).

The RF partnered with NEC to build a new data warehouse for critical financial reporting. The RF is leveraging the solution to provide better financial analytics, improve reporting cycle times and reduce costs across the organization.

## Challenges

The RF administers sponsored program funding for the CUNY colleges. "This can include anything from research and academic grants to funding for training, curriculum planning and student job-placement programs," said Lisa Behrens, Associate Controller Financial Enterprise Systems, Research Foundation for the City University of New York.

Although it works closely with CUNY, the RF's operations are completely independent of the university's. "We are governed by our own board of directors and we have our own policies, rules and regulations" said Behrens. "We actually support over 20 different CUNY schools across New York City. We generate in-house biweekly payrolls for over 6,000 employees and we issue our own financials."

"Once the money is awarded to a school, we manage the funds for them. We need to ensure that the schools we serve remain in compliance with the sponsor's guidelines." adds Behrens.

Accurate financial reporting is critical to the company's—and their customers'—success. "We track all of the grants and are able to segregate them by their purpose, such as research, academics development, and training," she said. "Additionally, we track direct and indirect expenses associated with a specific program, "This lets the school know how much of a grant is being used for different things like personnel, equipment and other types of costs."




## Challenges (cont.)

The RF used the same financial software package for more than a decade. The finance department decided to upgrade to a new solution that better responded to its needs. “We deployed the Kualii Financial Solution (KFS), an open-source ERP software package,” she adds. “We also have a home-grown, front-end attribute system that sits on top of the new software.”

The company needed a new reporting solution that would sort and distribute data from both applications. “Different programs require us to report different types of data,” said Behrens. “We needed to be able to slice and dice the data accordingly as well as create ad-hoc reports when necessary.”

Behrens also wanted the new reporting system to alleviate many of the challenges the company experienced with its legacy solution. “We used the system’s canned reports, which didn’t always provide the information we needed,” she added. “Many times we had to actually write a report, which required people in the finance department to know the technical capabilities of the accounting software.”

The process was cumbersome and time-consuming. “This was especially true whenever we needed to generate data from our front-end software because we had to get the IT department involved,” continued Behrens. “Depending on the urgency and complexity of the report, we could be waiting a week before it was completed.”

The company is in the process of going from an annual to quarterly financial reporting schedule, which made the need for a new solution more paramount. “We really needed a solution that would help us generate reports quickly and on time,” she said. “We also wanted it to be cost effective and provide us the flexibility to expand the application to other departments in the future.”

## Solution

The RF considered several different options. “The company initially considered the reporting solution commonly used with KFS,” said Behrens. The RF’s IT department began creating a spec for the solution, but the finance department grew increasingly concerned about the cost.

“Our company would have to pay for consultants to come up and stay in New York City while they helped us write reports using the reporting software,” said Behrens. “Then if we ever needed to perform new functions or write different reports in the future, we would have to pay consultants to come up again. This was going to be way too expensive considering the solution would be used primarily within the finance department and we’re a relatively small group.”

Behrens also researched NEC Information Analytics solutions. “NEC suggested IBM® Cognos® Express as our analytics platform,” she added. “NEC would then design a data warehouse on the KFS system that provided full reporting capabilities.”

NEC is a Premier IBM Business Partner. The two companies actively collaborate to create innovative solutions that deliver significant customer value. IBM Cognos Express provides powerful, integrated reporting and analysis capabilities yet is designed and priced specifically for mid-sized organizations or business units.

“Even though Cognos is an enterprise-grade solution used by Fortune 500 companies, Cognos Express is affordable particularly since we started with the 20 users in the finance department,” said Behrens.

“The solution can accommodate up to 100 users, which gives us plenty of room to grow the solution to other departments. Also, we can easily migrate to the larger Cognos platform if we ever decide to expand the solution companywide.”

RFCUNY and NEC worked closely together during the implementation. “NEC interviewed users about the type of data and reports we needed and wanted,” added Behrens. “They identified how all the data is linked between the KFS and front-end systems, and then helped us decide on the dimensions and facts we needed for our reports.”

NEC also wrote eight reports for RFCUNY’s finance department and trained the staff on the new system. “We had hiccups as we built and tested the system, but the solution was perfect by the time we rolled it out,” said Behrens. “And from the training and the eight reports, we’ve been able to write our own reports after that.”

“Maintenance with the legacy system was a significant expense. Now with our open-source Kualii ERP financial module and Cognos Express, the cost is less than a fourth of what it once was.”

Cognos Express also makes it easy for users to perform tasks they may need in the future. “Cognos is so widely used that if we ever needed to figure out how to perform random functions, we can simply go online and get an answer,” she said. “The other solution wasn’t widely used enough for us to be able to do this.”

The new solution has made ad hoc reporting easier for the finance department. “We can basically click and drag to get a lot of the information we need,” said Behrens. “So it’s really easy for a person who’s not a report writer or not very technical to run an ad-hoc report on demand.”

## Solution (cont.)

The RF is leveraging the solution to easily manage program-specific information. “We are now able to make more analytical decisions and see how grant money has been spent,” said Behrens. “We can also sort data a lot of different ways, based on things like state, federal, local or private programs as well as research, academic and other areas.”



The company can also easily identify discrepancies and bad data. “We’ve been able to identify things such as abnormal transactions or purchase-order overspends,” she adds. “Being able to quickly identify bugs and hiccups in the data is a significant benefit.”

The company has plans to expand the solution to other departments in the future. “The Cognos Framework Manager lets us restrict and limit other users from accessing different charts and data in the system,” adds Behrens. “Recently, we modified the security and plan to roll it out to accounts receivables as well as the grants and contracts departments.”

## Results

The RF is leveraging the NEC solution to improve efficiency within its finance department. “Self-service reporting enables users within the department to create their own reports, without intervention from the IT department,” said Behrens. “We no longer have to wait. We instantly get the information we need.”

The solution has also reduced costs. “We no longer have to pay the exorbitant prices for an enterprise-grade, financial software that never really met all of our needs,” said Behrens. “Plus we no longer have to pay consultants’ high hourly rates—as well as their travel expenses—to come up and train us or create new reports.”

The cost savings has been significant. “Maintenance with the legacy system was a significant expense,” she adds. “Now with our open-source Kualii ERP financial module and Cognos Express, the cost is less than a fourth of what it once was.”

The solution will also make it easier for the RF to meet the company’s new quarterly financial reporting schedule. “Having to create financial statements and supplemental schedules quarterly instead of annually is a huge change for us,” she adds. “Without the new solution, we would have had difficulty meeting our financial reporting deadlines.”

Behrens is pleased with the new solution and her relationship with NEC. “The solution has undoubtedly met our goals. NEC was great throughout the entire process and we are confident they are dedicated to our partnership.”

For more information, go to <https://necam.com/analytics>.

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