

Customer Success Story

Medical College Expels Excel, Enlists Adaptive Insights



UNIVERSITY OF CENTRAL FLORIDA
College of Medicine

**UCF College of Medicine
Education**
Orlando, FL

Established in 2006, the UCF College of Medicine is one of the first U.S. medical schools in decades to be built from the ground up. As a new medical school, UCF's program epitomizes innovation, high-tech learning tools and a pioneering spirit to educate young doctors and scientists in a new and better way for the 21st century.



Steve Omli

Director of Finance & Accounting
UCF College of Medicine

"Adaptive helps us to meld our financial data and non-financial data together to create a unified plan for the College, which we could not do before."

University of Central Florida College of Medicine Chooses Adaptive Insights to Automate Complex Corporate Financial Structure.

Since its founding in 2006, the University of Central Florida (UCF) College of Medicine has been setting collegiate standards in the medical field. When founded, it was one of the first U.S. medical schools in decades to be built exclusively for medical study from the ground up. The College continues to earn nation-wide notoriety today, specifically as one of the most technologically advanced medical schools in the country.

The College is also in the midst of exponential growth in enrollment. By the 2016-2017 school year, enrollment is expected to increase four-fold in number of physicians-in-training. This exciting growth presents unique challenges for someone like Steve Omli, Director of Finance & Accounting for the UCF College of Medicine.

A Unified Plan with Adaptive

"Every year our finances have become a little bit more complex," said Omli, who is responsible for creating financial reports and forecasts across a wide range of KPIs, including:

- Tuition increases
- Number of students and patients
- Faculty and staff hiring plans

Customer Success Story



“Adaptive is perfect for us because it’s constantly evolving and growing, just like our College and our performance management needs.”

“Financial forecasting is huge for us,” he said. “We’re always planning five years ahead and making assumptions over time.” According to Omli, a financial forecast is critical for the College because the majority of the institution’s annual budget comes from state funding at this stage of its development.

The need for five-year forecasts is the main reason why, for the last four years, Omli and his finance team have been using the Adaptive Insights cloud BI & CPM software suite to create financial plans, forecasts, and budgets to better manage the College’s growth.

“We love Adaptive because we get a central view of our data through which we can easily make changes to budgets and forecasts on the fly,” Omli explained. “Adaptive helps us to meld our financial data and non-financial data together to create a unified plan for the College, which we could not do before.”

Adaptive Enables Better Budget Control, Eliminates Spreadsheet Errors

When Omli joined the UCF team and assessed the College’s financial processes at the time, he knew the model was unsustainable.

“We were finding miscalculations in financial budgets and revenue forecasts that we had just created, so it was taking us two weeks just to gather and verify data, and that was when we were still a small college,” Omli recalled. “Even worse than errors, some people had incorrect or outdated budgets. People were always asking, ‘which version did we use?’ The first thing we did with Adaptive was gain much greater version control over all of our financial budgets.”

Growing in Parallel: Adaptive and UCF

“Adaptive is perfect for us because it’s constantly evolving and growing, just like our College and our performance management needs,” Omli said. “So as our budgets and forecasts become more sophisticated, the product is simultaneously becoming more sophisticated in features and capabilities. As a result, our use of Adaptive continues to steadily grow.”

At first, the College’s financial team used Adaptive strictly as a budgeting and reporting tool. Then they added an organizational structure to those budgets and reports that included new metrics, custom accounts, and calculations in comparison to previous versions of budgets and reports. Once that structure was in place, Omli and his team began leveraging the visual analytics benefits of Adaptive Discovery.

Customer Success Story



"We love Adaptive because we get a central view of our data through which we can easily make changes to budgets and forecasts on the fly."

Maximizing Adaptive Discovery

"We're building out Adaptive Discovery dials to create executive review dashboards that we show to a leadership group each month," Omli explained. "Adaptive Discovery fits right into our needs because our executives want simplified summaries that pull together different sets of info, and we want to drill into those summaries and show them key parts of our data. Now we can very easily do both."

Adaptive Brings New Insights to UCF, Clearer Picture for Board of Trustees

"With Adaptive, we're doing revenue calculations based on payer mix, patient visits, clinical effort and many other factors that would have been a nightmare to include with an Excel-based financial process," Omli said. "Adaptive is going to make it much easier for us to start budgeting by director or department, which will help us achieve a new level of financial budgeting responsibility."

"Adaptive also allows us to build in the information required to present financial information to the university Board of Trustees regarding tuition, clinical performance and risk mitigation. It increases my confidence to have the source of this information reside in Adaptive."

Grading Adaptive

So did Adaptive Insights pass the test at UCF?

"Adaptive gets an A+!" Omli said. "We love the products and the very responsive support team that comes with Adaptive. It allows me to spend more time working with my team to examine our data and figure out exactly what it's telling us."

Corporate Headquarters

3350 W. Bayshore Road, Suite 200
Palo Alto, CA 94303

T: +1 800 303 6346
F: +1 650 528 7501

UK / Ireland Headquarters

88 Wood Street London,
EC2V 7RS, UK

T: +44 0 208 528 1767

Australia Headquarters

Level 1, 7 Clunies Ross Court
Eight Mile Plains, QLD 4113, Australia

T: +61 7 3118 5013
F: +61 7 3041 6020

adaptiveinsights.com
adaptiveinsights.co.uk

info@adaptiveinsights.com
sales@adaptiveinsights.com
press@adaptiveinsights.com
support@adaptiveinsights.com