

Using Workday Adaptive Planning to Consolidate Enterprise Data for Budgets + Reporting

19 MODELING SHEETS DELIVERED

16 WEEKS OF EFFORT

Income Models

- Actuarial Model
- Investment Income Model

Expense Models

- Claims Model *planning Cost of Goods Sold based on volume of claims*
- Personnel Model *feeding in workforce data from a non-Workday HCM system*
- OPEX Model *with Administration Expenses planned by run rate + allowing for adjustments*

Balance Sheet Models

- Surplus Model *planning equity only accounts on the Balance Sheet*

Using Workday Financials to Distribute Budgets Modeled in Workday Adaptive Planning

Invisors first deployed Workday Financials to help this highly acquisitive Healthcare Payer consolidate their financial systems and processes, and it was a natural next step to harmonize the Financial Planning & Analysis (FPA) function by deploying Workday Adaptive Planning. The vision was to enable the centralized FPA Team with a consolidated view to decentralized HCM data + Workday Financials data + critical business systems data; then allow the FPA Team to run financial models that could be distributed as budgets to the field via Workday Financials.

Here's a peek at how Invisors leveraged the full capabilities of Workday Financials + Workday Adaptive Planning to automate the creation of their Consolidated Income Statement.

Consolidate Data

with Workday Adaptive Planning

- Leverage Power of One for Workday Financials data, refreshed with live data on demand with each scenario
- Ingest external HCM data + business systems data, refreshed with a nightly integration

Model Scenarios

with Workday Adaptive Planning

- Immediately assess live data impacts on the budget + forecast plans
- Model multiple scenarios to assess options + determine plan adjustments

Perform budget Allocations by Dimension

with Workday Financial Management

- Push pre-allocated budgets from Workday Adaptive Planning into Workday Financials
- Run the configured allocation model against those budgets in Workday Financials

Distribute Budgets to the Field

with Workday Reports

- Cost Center Managers view allocated budgets using configured reports in Workday Financials

IN OUR CUSTOMER'S OWN WORDS

“

Invisors was always willing to go above and beyond to implement our Workday Adaptive Planning solution. They helped us think outside the box to come up with solutions that both utilized the system effectively and still allowed us to report in a way that makes sense for our business. They were quick to respond and were always happy to schedule ad hoc planning/working sessions throughout implementation.

We have successfully completed a budget season and are seeing the benefits of the new solution and the thoughtful approach to implementation.

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YOU HAVE TO TRUST YOUR PARTNER TO LEAD YOU THROUGH THE PROCESS + DELIVER ON YOUR VISION.

invisors