

Quick Facts

Industry

Post-secondary education

Company Info

- Operating since 1975
- Annual revenue: \$100 million
- Employees: 1,400
- General Ledger: Great Plains

ROI

- Decreased number of required man hours for budgeting process by 60%
- Reduced month-end and year-end closing tasks from multiple days to hours
- Decreased time to create reports from 1 day with FRx to 1 hour with PROPHIX

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--Wallace González
Financial Analyst, EduK Group



EduK Group, the largest provider of post-secondary education, was using Microsoft Excel for budgeting and FRx for reporting; however, relying on the spreadsheets alone to control the numbers for over 20 campuses was difficult. EduK took the opportunity to implement PROPHIX. Upon learning all PROPHIX's capabilities, EduK has since replaced both Excel and FRx—saving 60 percent of their time.

Background

EduK Group is the largest for-profit provider of post-secondary education in Puerto Rico and the third largest post-secondary school system on the island. Headquartered in San Juan, Puerto Rico, EduK has 23 campuses and an average enrollment of 20,000 students. EduK's education institutions offer a broad range of associate and bachelor degree and diploma programs in various fields.

Recognizing the Problem

Prior to PROPHIX, EduK did not have a proper budgeting system. They operated with percent-based projections in Microsoft Excel; EduK projected the next year's numbers for the company as a percent of the

prior year's actuals. For reporting tasks, EduK was already using Microsoft FRx. However, they found that support for the product was very limited in their region. Overall, with 23 campuses, the construction and control of numbers was very difficult. EduK took the opportunity to implement a new solution.

Implementing a Solution

EduK found PROPHIX through Fusionworks, a distributor in Puerto Rico. Their first impression of PROPHIX convinced them to look no further. "Given everything that PROPHIX offers, we did not need to consider any other solution," says Wallace González, Financial Analyst at EduK Group. PROPHIX met and

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exceeded EduK's requirements. After the presentation, they actually found PROPHIX to be friendlier and easier to use than FRx for reporting.

The feature that really impressed them was PROPHIX's Personnel Planning. EduK has a large payroll, which made managing Human Resources expenses and preparing reports very difficult.

After a short implementation and training period, EduK was fully immersed in the product. “Fusionworks helped and guided us not only with the implementation but they also brought us their experience with budgeting and actually helped us with our own processes,” says Wallace.

Benefits

PROPHIX has standardized and automated EduK's entire budgeting and reporting process. “Having everything consolidated in the program is much more reliable than having an exorbitant amount of Excel spreadsheets,” says Wallace. Using PROPHIX, EduK can perform percent-based budgeting as they were in Excel, but can now plan for each and every campus and department, with more detail and analysis. Prior to PROPHIX, it would take a day to

create consolidated financials; now, EduK can do this immediately. Also, month-end and year-end closing procedures would require multiple days of work without PROPHIX. Now, closing is completed within hours. Wallace says “Overall, we have saved 60% of time with PROPHIX.”

Bottom Line

With standardized processes in PROPHIX, tasks were easier and numbers were more reliable. EduK now has a detailed guide of all the campuses with their reports and budgets, which is available at any time. “All our directors now have the ability to view and control their own costs and expenses,” explains Wallace. “We wanted a solution that would streamline the entire budgeting and reporting process. With PROPHIX, we definitely achieved what we wanted, which has resulted in time and cost savings.”

Future Plans

In the future, EduK wants to train users at all campuses to use PROPHIX rather than Excel for their budgeting and reporting requirements.



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