

Successfully managing non-traditional programs

Top four priorities for the CFO

ellucian

An eBook for
institutional
decision-
makers

Introduction

1. Access
2. Insight
3. Integration
4. Value

Improve transparency, revenue, and results with Ellucian Elevate™

About Ellucian

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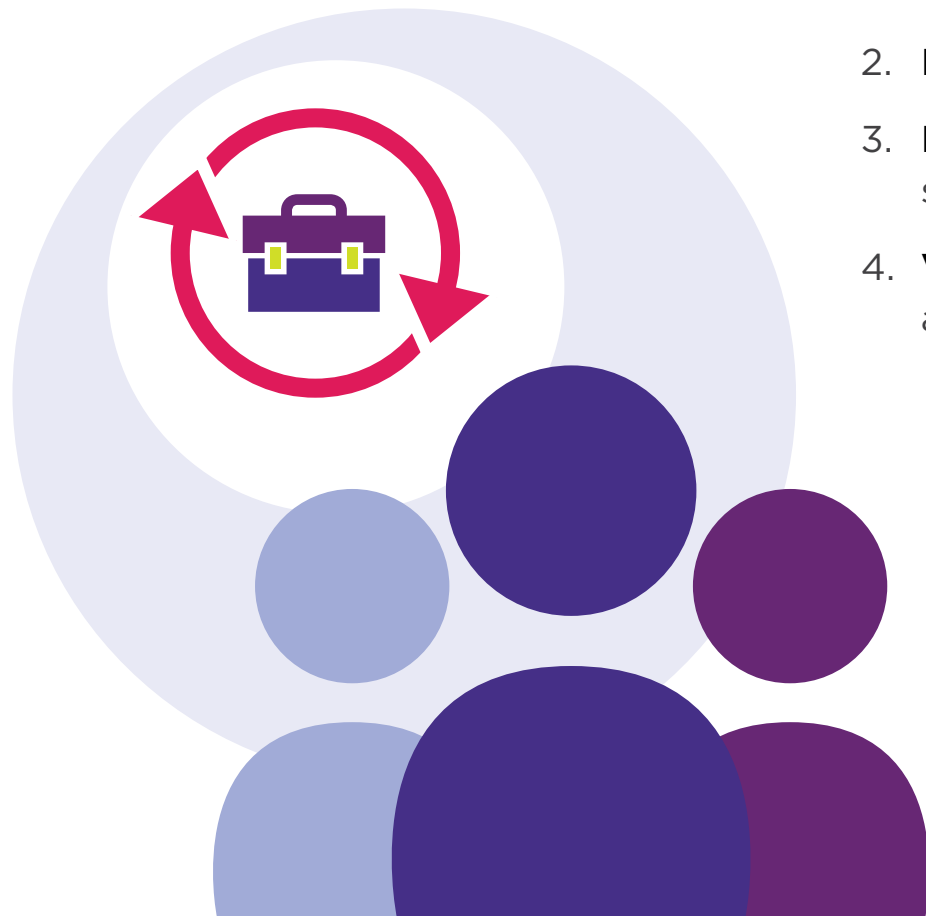
Introduction

Many institutions are eager to capitalize on demand for continuing education and workforce development programs—increasing their offerings and setting new revenue goals.

And yet **most lack the right systems and technology to administer these programs effectively**—to serve students with non-traditional needs, launch courses on demand, track financial performance, and demonstrate results and compliance.

As institutions begin to invest in software solutions specifically designed to manage non-traditional programs, CFOs should assess each solution based on its ability to fill four key needs:

1. **Access** to reports updated in real time, including financial and performance data
2. **Insight** into opportunities to increase profits and efficiency
3. **Integration** with the institution’s existing enterprise resource planning (ERP) system, so student and financial data is managed efficiently in a single system of record
4. **Value** for corporate partners and individual consumers, including a user-friendly platform, available on mobile 24/7



Revenue potential is clear.

How to manage non-traditional programs is not.



44 percent of American adults are taking some form of continuing education, according to the **U.S. Department of Education**



Corporate training is expected to rise to **\$18 billion**, according to the **Education Advisory Board**, which called the trend an “underexplored funding source”



Forbes.com cited workforce development as “one of the top issues facing higher education”



1. Access

The biggest challenge facing CFOs in managing non-traditional programs is lack of access to timely, accurate financial and performance data.

Many continuing education and workforce development programs are administered through manual systems and tools—with data kept in silos and spreadsheets. Or through electronic processes that don't align with the standards and practices of the rest of the institution.

Without a complete picture of the institution's financial performance at any given time, CFOs face several challenges, including making fully informed decisions; maintaining accountability; and intervening to increase profitability and efficiency within non-traditional programs as they grow into a key revenue stream.

Successfully managing and auditing continuing education and workforce development programs requires a software solution that provides reports updated in real time—including the financial and performance data that CFOs need to meet these challenges.



2. Insight

Most likely, your ERP system doesn't capture the non-traditional course data you need to make profit-driven decisions. Do you know if you're wasting funds on under-enrolled courses? Are you turning away students during an unexpected demand surge? Have you missed enrollment targets from lack of peak time marketing support? Without this information, you may grow your program but not your profits.

CFOs should have access to performance dashboards updated in real time, providing data on enrollment, revenue, spending, course performance, and return on investment.

Transparency enables you to identify where costs can be cut without negatively impacting consumers. Break-even and go/no-go models help you eliminate poor performing courses before they even launch. In turn, you can allocate resources to those with the highest potential income.

Improving transparency has benefits at the institutional level. More rigorous, electronic tracking of financial data from non-traditional programs allows leaders to curb mismanagement of funds; better assess total spending and weigh costs/benefits; and demonstrate broader impact when reporting to state, federal, or private funders.



3. Integration

When considering a software solution for managing non-traditional programs, one of your top criteria should be seamless integration with your existing ERP solution.

Integration ensures a single system of record for student and financial data. And it minimizes IT involvement in implementation and maintenance over time as your student information system evolves—reducing the total cost of ownership.

For many institutions, automation may have to precede integration. Automation is a crucial and fundamental investment if you aim to grow revenue from your non-traditional programs.

Staff using manual tools and processes are inefficient and prone to error. Data kept in silos hinders your institution’s ability to report on expenses, revenue, and performance across all programs. And staff working outside of established institutional workflows are often duplicating efforts or reinventing the wheel.

To be effective, a software solution for managing non-traditional programs should provide two advantages:

- » Out-of-the-box integration with your ERP solution to ensure unified student, course, and financial data
- » Automated processes tailored specifically for managing, marketing, and tracking continuing education and workforce development programs

This maximizes your existing technology investments, while freeing both IT and non-traditional staff to focus on higher value activities.



4. Value

The external facing side of your non-traditional program software is as important as internal requirements.

Your individual and corporate consumers live in a world where it's easy to get what they need online, on any device, at any time. They bring these expectations to the search for higher education.

Providing a consumer-friendly experience is key to engaging non-traditional students—most of whom are busy balancing education with work, family, and other responsibilities.

Corporate partners look for simple, user-friendly tools to administer workforce development programs. Make life easy for the company's program administrator and simple for course participants, and you'll increase the number of repeat customers.

When consumers visit you online, they should find easy search tools and a quick, retail-like registration and payment process—all accessible 24/7 through mobile devices. Unnecessarily complex steps or instructions will cause some customers to abandon the process. Don't jeopardize enrollment with outdated technology.

Enable corporate partners to post course, registration, and payment information on their own company web site. Accommodate bulk registration. Track and roll up expenses into a single company invoice to make payment easier. And automatically notify the right people when employees have completed their training.

This is a competitive market. You need simple, mobile-friendly tools just to get in the game.



Improve transparency, revenue, and results with Ellucian Elevate™



The burgeoning non-traditional education market is an important source of increased enrollment and revenue. But stability and success require the right administrative solution.

Ellucian Elevate™ is one of the only management software applications designed specifically for continuing education and workforce development. It provides both the tools non-traditional education staff need to build a successful program and the access to financial and performance data CFOs need for effective stewardship.

Ellucian Elevate offers out-of-the-box integration with your ERP system and is hosted and managed by Ellucian. It requires little to no technology support—lowering the total cost of ownership and allowing IT to shift focus to more strategic priorities.

Access. Integration. Insights. Value. These are four top priorities for the CFO who seeks a well-managed non-traditional program—one defined by transparency, revenue, and results.

About Ellucian

Ellucian helps education institutions thrive in an open and dynamic world.

We deliver a broad portfolio of technology solutions, developed in collaboration with a global education community, and provide strategic guidance to help education institutions of all kinds navigate change, achieve greater transparency, and drive efficiencies. More than 2,400 institutions in 40 countries around the world look to Ellucian for the ideas and insights that will move education forward, helping people everywhere discover their potential through learning.

To learn more, visit www.ellucian.com.



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