

Building Accounting & Finance Resilience: **Making a Case for Change**

About the University Business Survey

This survey was developed and deployed in partnership between University Business (UB) and BlackLine to study the impact of COVID-19, as well as other challenges, on finance and accounting practices in higher education. It was deployed to the UB audience of higher education executive leaders in October of 2021, and some 277 respondents participated.

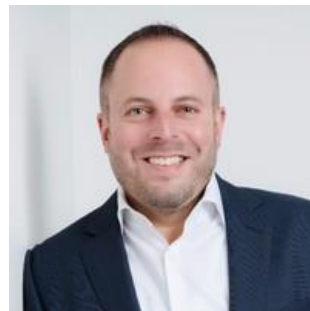
Field Work	October 2021
Data Collection	Online questionnaire
Respondent Demographics	277 qualified respondents: <ul style="list-style-type: none">• President/VP• Finance/Accounting/Business Office• Dean/Faculty• Provost/Vice Provost• 12 additional areas selected
Institution Types	<ul style="list-style-type: none">• 4-year private (49%)• 4-year public(27%)• 2-year private (2%)• 2-year public(22%)

Featured Speakers



Mike Polaha

Senior Vice President, Finance Solutions & Technology
BlackLine



Kevin Guyton

VP of North America Higher Education

Agenda

1. University Business Survey Findings
2. Expert Discussion
3. Q&A

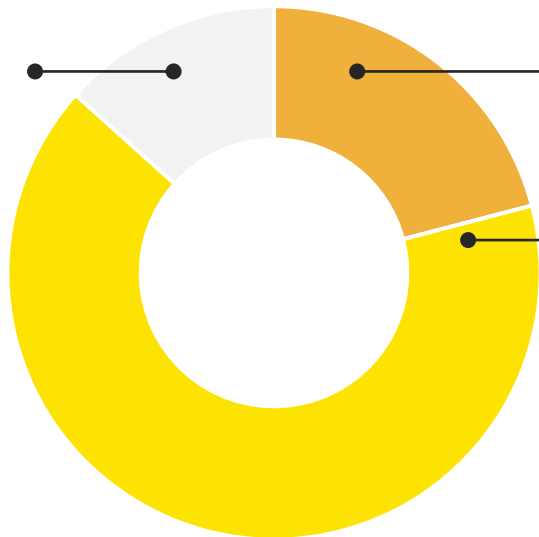
Accounting and finance processes challenges have been compounded by pandemic disruption

How would you describe your institution's experience when it comes to accounting and finance processes during the past 12-18 months?

87%

report increased A&F
challenges over the past
12-18 month period.

No change
13%

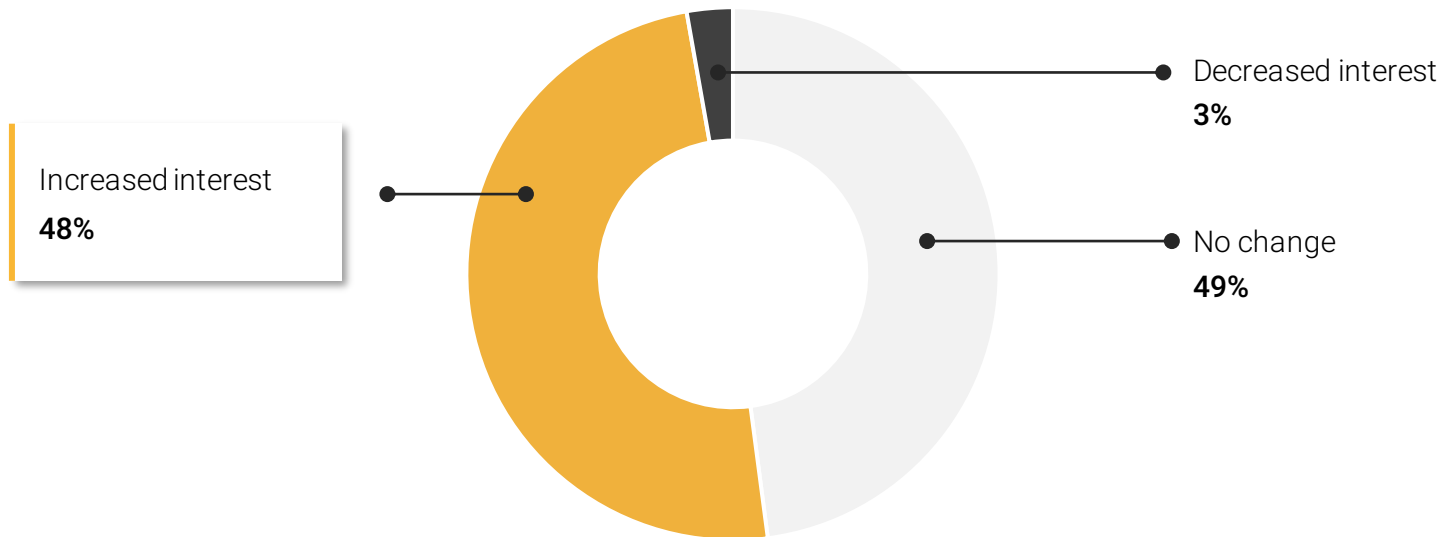


Extremely challenging
21%

Challenging
66%

Experiences over the past 18 months have intensified the need to modernize accounting technology and processes

How has your institution's experience over the past 12-18 months impacted the level of interest in modernizing finance and accounting technology and/or processes?



Poll Question

What type is your institution?

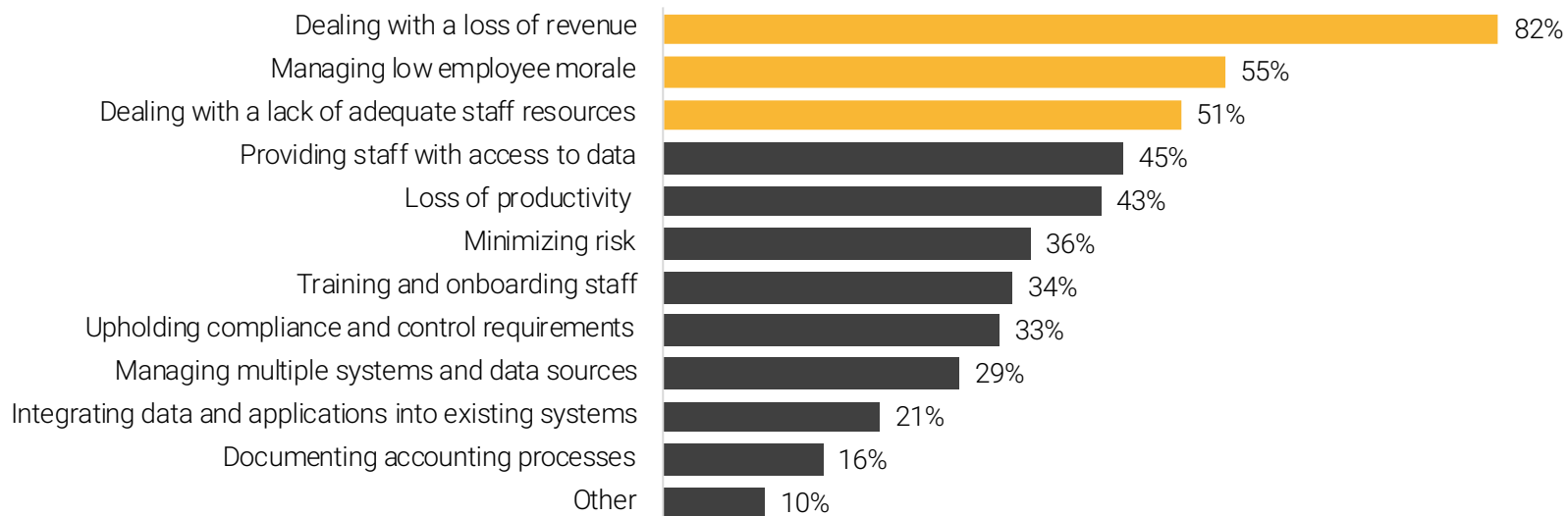
[Answer Choices]

Choices:

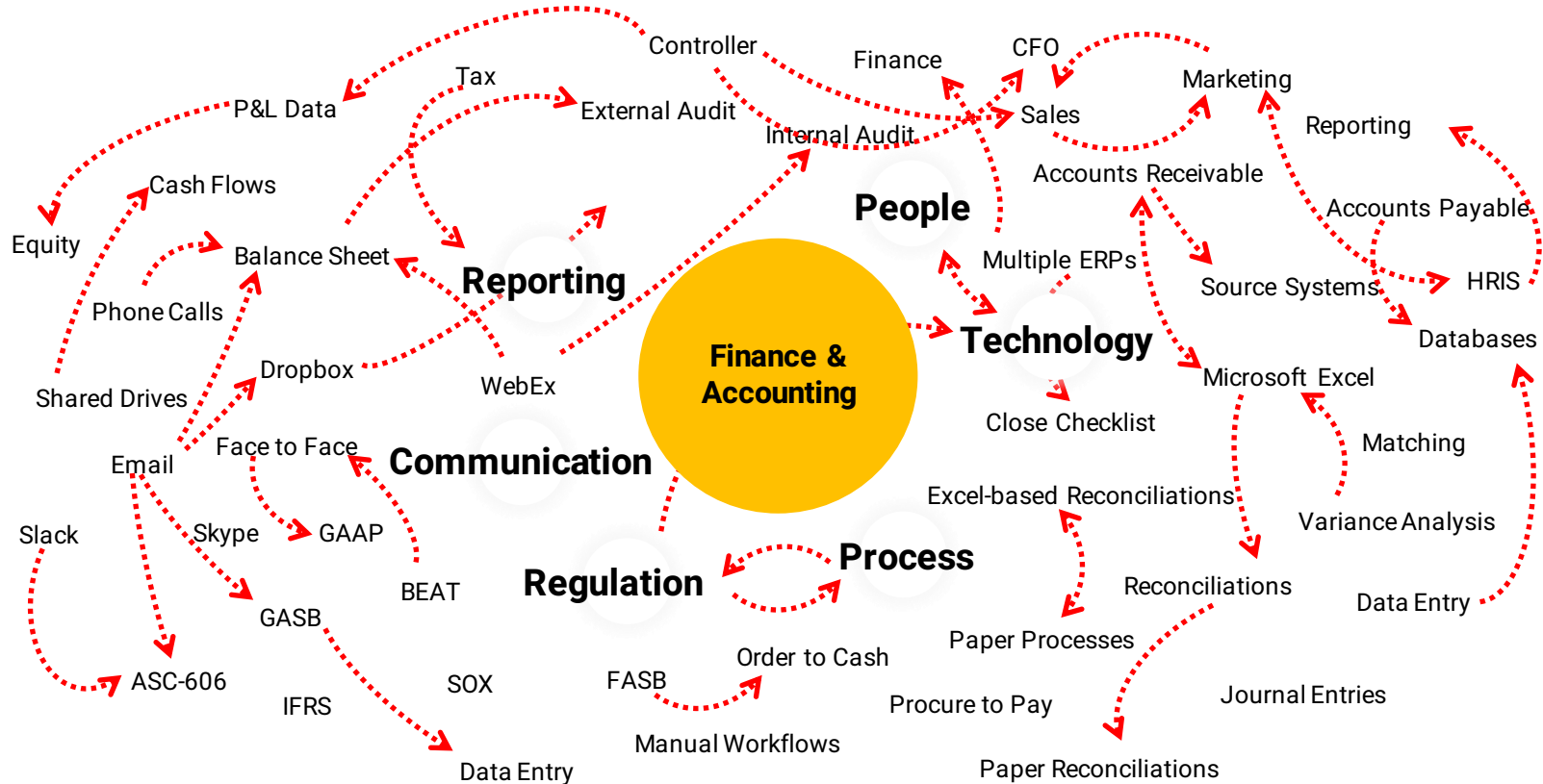
- Private 4-year
- Public 4-year
- Public 2-year
- Private 2-year

Top accounting and finance challenges

What challenges has your institution experienced in accounting and finance during the past 12-18 months?



Traditional manual accounting is **not sustainable**.

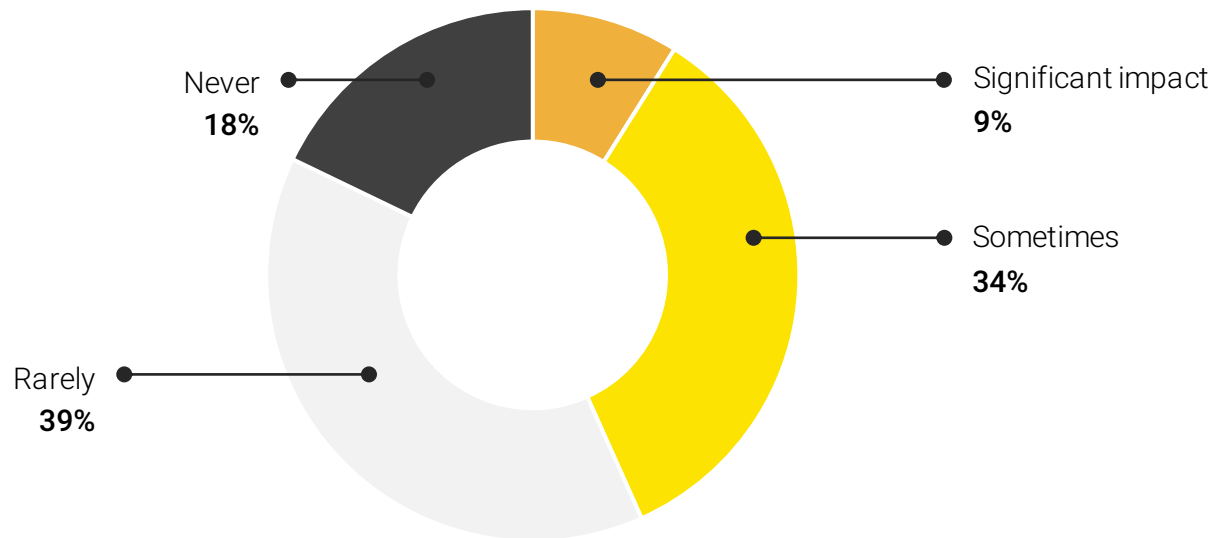


Financial close challenges are inhibiting institutions from gaining an accurate financial picture

From your perspective, are accounting and finance challenges inhibiting your institution's ability to gain an accurate financial picture?

43%

report a moderate to
severe impact

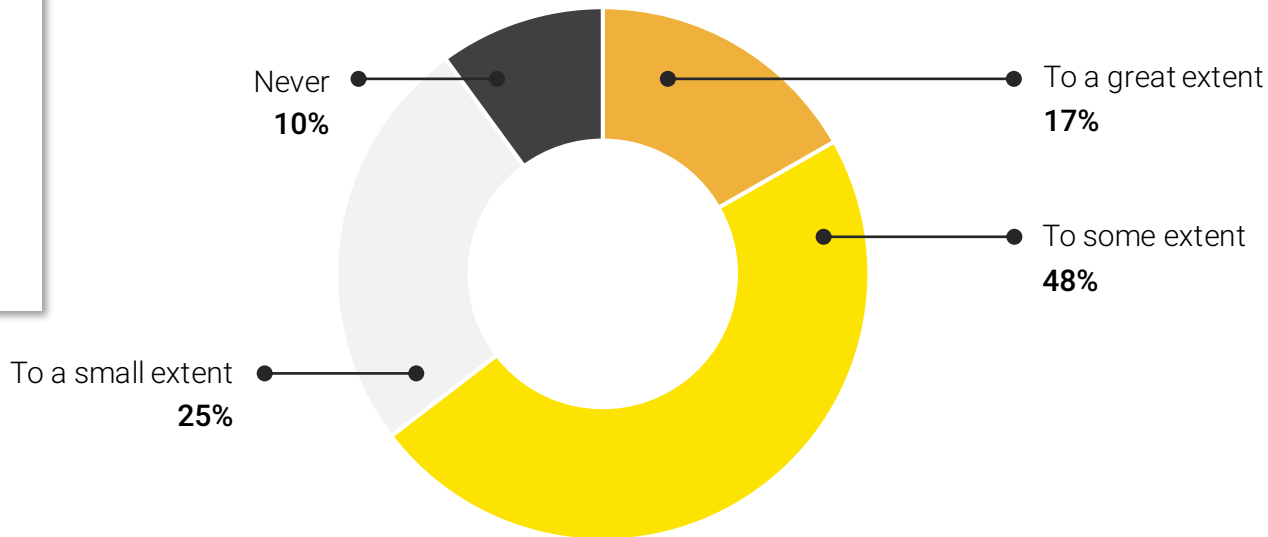


Accounting teams are increasingly expected to deliver real-time financial information

To what extent is leadership at your institution requesting access to accounting and financial information in real time versus waiting until the end of a reporting period?

65%

are being requested by
leadership to provide
real-time financial info



Poll Question

What is the size of your institution's enrollment?

[Answer Choices]

Choices:

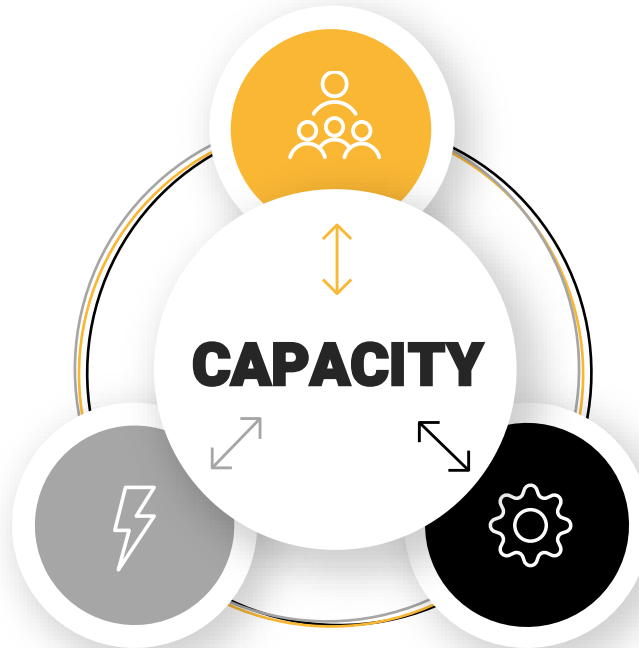
- Under 3,000 students
- 3,001 to 10,000 students
- 10,001 to 15,000 students
- Over 15,000 students

Executive Value Model

Align to the Strategic Needs of Your Institution

Manage Risk

If you are too reliant on manual or disconnected work

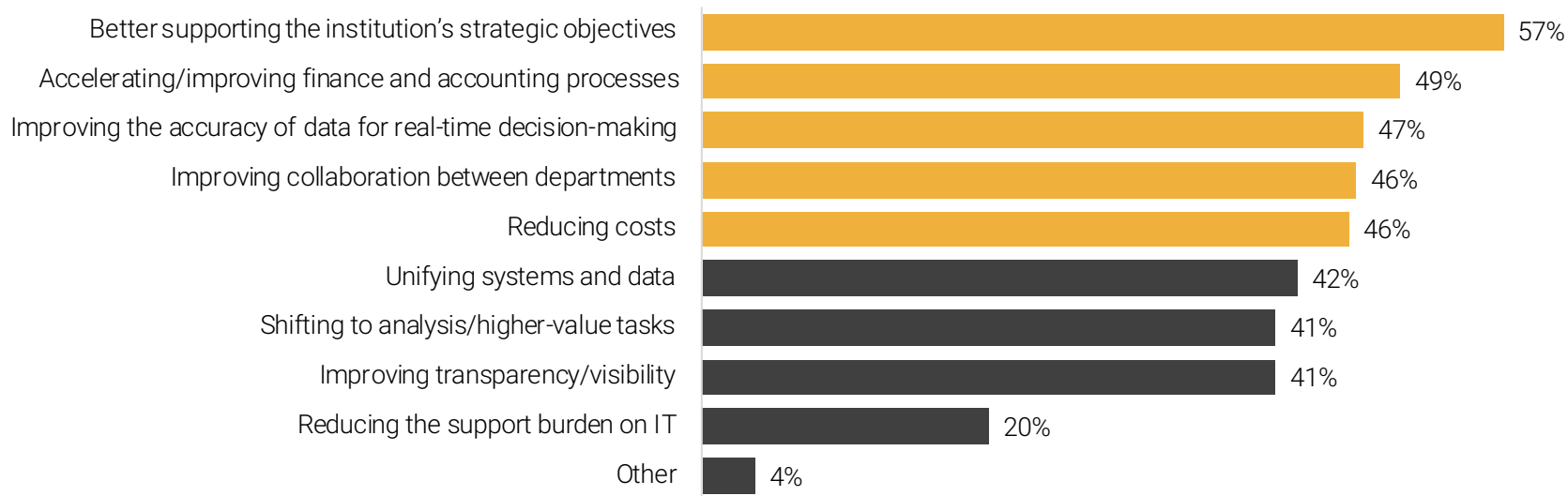


Optimize Business Processes

If your processes are not optimized, you cannot execute effectively nor efficiently

Top accounting and finance technology priorities

From a technology strategy standpoint, what are the top priorities for your accounting and finance leadership?

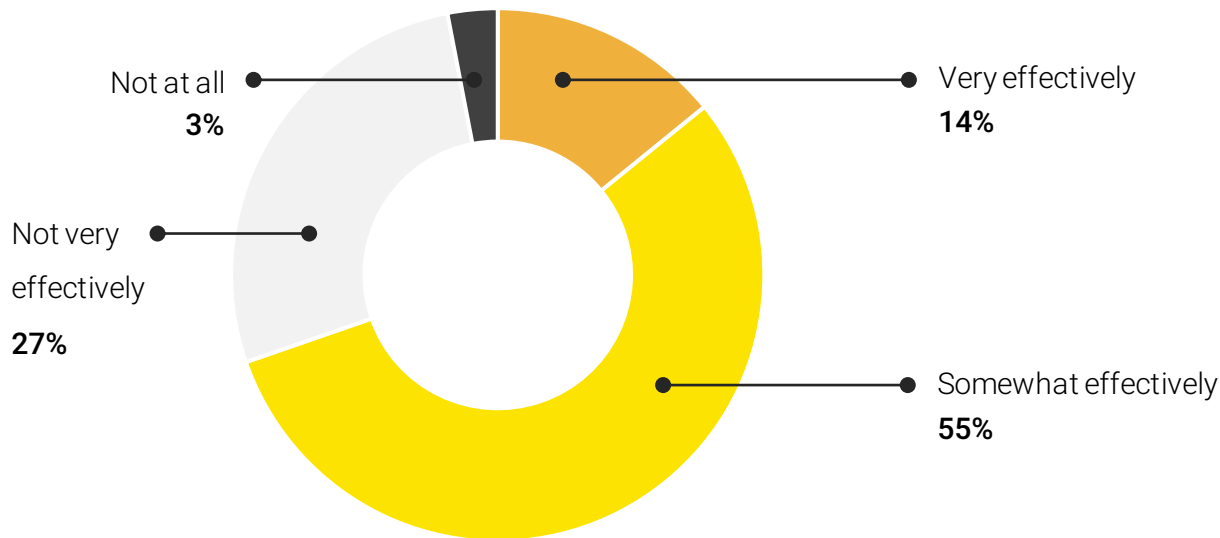


When it comes to automation, there's an opportunity for improvement

How effectively has your institution automated accounting and finance activities and workflows?

14%

Only 14% reported very effective accounting and finance automation.

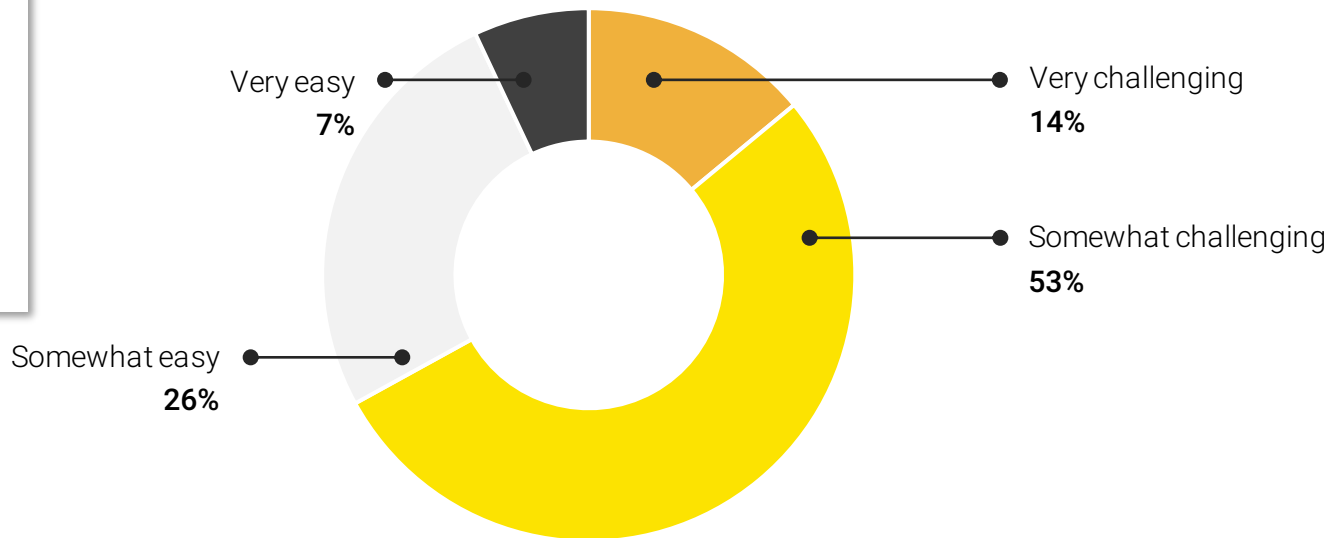


Accounting and IT collaboration may hinder effective technology deployment

How challenging is it for your institution's IT and accounting departments to communicate effectively regarding technology needs and support?

67%

face challenges communicating accounting and finance technology needs.



Poll Question

From your perspective, what are the most critical considerations when evaluating any cloud-based financial/accounting solution?

[Choose all that apply]

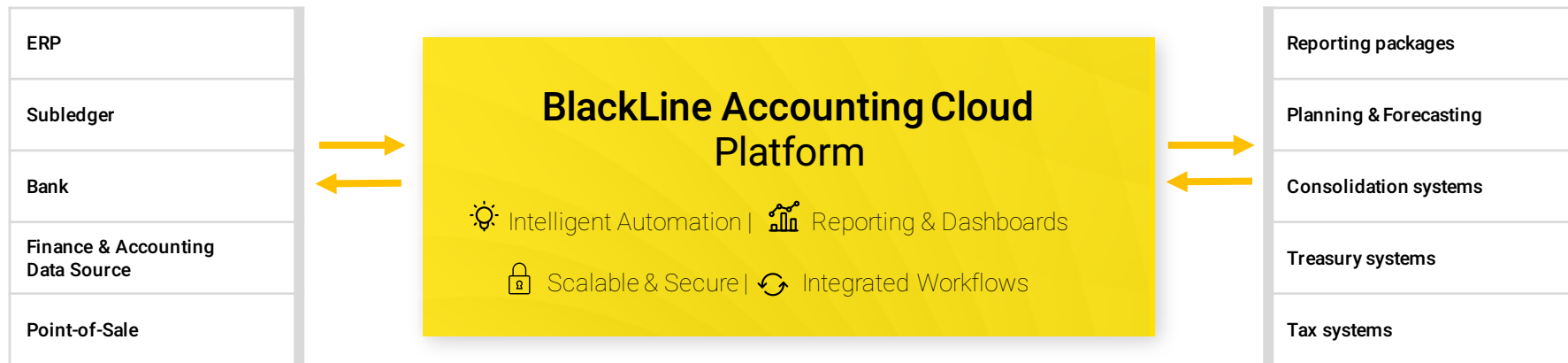
Choices:

- None of the above
- Automation/Acceleration of processes
- Access to new functionality and technology innovations
- Integration with existing systems
- Improved data access and security
- Cost savings
- Ease of implementation
- User training and onboarding
- Ease of ongoing management/maintenance and support
- Ability to support new/changing requirements
- Reliability, availability, and scalability
- Other (please specify)

Modern Accounting

Building Momentum for Digital Transformation

CIOs are partnering with finance business leaders to architect the finance tech stack of the future.



How CIOs & CFOs are approaching transformation



Office of the CIO

- CIOs are migrating on-premise applications to the cloud and evaluating the maturity of those cloud applications
- They're also focused on delivering the enabling technology for digital transformation
- But their institutions are held back by tactical business support, mitigating rising cybersecurity risks
- There is often an aging technology stack that holds the modern, virtual workforce back



Office of the CFO

- Moving from traditional finance and accounting oversight to decision-making enablement
- CFOs are looking to IT leadership to accelerate their vision for Finance & Accounting
- They want modern finance-owned automation technology to improve organizational productivity and the march to virtual
- Ultimately, so their organizations can work smarter and more strategically in the post-pandemic economy



Q&A

Thank you.

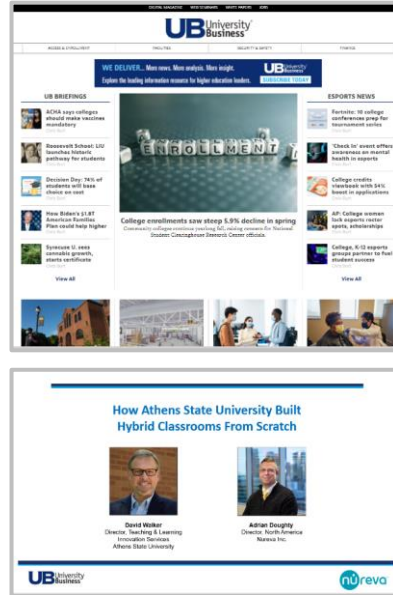
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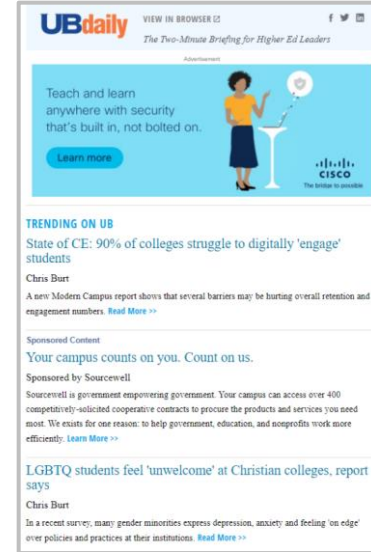
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