



Improving the health and wellbeing of the budgeting and planning process

“It is a central solution for all financial planning, easy to use, and has driven greater business collaboration and ownership of the budget. Workday Adaptive Planning is just what we needed.”

– Rob Stanley, Senior Financial Planning and Analysis Manager, RACGP





The Royal Australian College of General Practitioners (RACGP) represents more than 40,000 members. Its mission is to improve the health and wellbeing of all people in Australia by supporting GPs, general practice registrars and medical students. This is done primarily through education, training, research, assessment, professional development and developing standards that ensure high quality healthcare.

Challenge

RACGP was using a budgeting tool that was not well designed, causing complexities for finance and making it difficult for the wider business to adopt.

The tool could only plan 12 months at a time, so it was impossible to create multi-year plans. It was also separate from the Excel spreadsheets used for calculations, so it was hard to view context for numbers.

To change this, RACGP wanted to rebuild their planning process with a different tool. They needed a budgeting and planning solution that was:

- Fit-for-purpose, dynamic and customisable
- Easy for both finance professionals and the wider business to use

Solution

To kick-start the initiative, RACGP began a thorough RFP process to narrow the field of suitable solutions. Eventually they chose to work with QMetrix who had industry experience and were able to provide options and price points tailored to RACGP's needs.

[Workday Adaptive Planning](#) software was selected for its features of integration, customisation, flexibility and ease-of-use.

Accurate driver-based budgeting

To become a RACGP fellow, GPs need to pass 3 exams. At any one time there can be over 2,000 doctors taking the exams in one location.

Exams are a key source of income for RACGP and due to COVID-19, the exams had to be re-scheduled.

Historically, deriving the revenue numbers for exams used to start with "Is that the right dollar number for the budget?"

The dollar number would be in the GL system which the business referred to, while the detailed underlying assumptions and workings would be on a separate Excel sheet that only the finance team would use.

Now, by having everything in Workday Adaptive Planning, both the business and finance team are able to have conversations that drive a better understanding, particularly as things change.

They can ask questions about underlying drivers such as "Is that the right number of attendees?"

This meant they could intelligently factor in exam pass rates, how many people might have to re-sit the exam, and when – especially with the impact of COVID-19.

The finance team could then build a budget with informed driver-based assumptions, then test it with the business who could easily see what the different changes meant.

With Workday Adaptive Planning, RACGP were able to successfully model out the financial impact of the change in exam timings and have all the underlying budget assumptions together in one central location to constantly review and update.

They can also model key income streams based on drivers and flex up and down on those streams.

Business collaboration and ownership

A big contributor to increased business collaboration is the platform's user-friendliness. Once key components are set up by the finance team, business users can easily contribute to it.

You do not need to be a finance trained person to understand the input sheets; it is a controlled environment where formulas do not break or change. At the same time, the Workday interface looks and feels like an Excel sheet, bringing a sense of familiarity and comfort to the users.

This has made it easier for business users to contribute to the budget and be more engaged in the planning process.

While it took 5-6 clicks to get to a figure before, it now takes just 2. Anyone with permissions can always see their numbers and the context.

Rather than relying on the finance team to build the budget and be responsible for it, there is now a greater sense of ownership from the business.



RACGP's solution



Budgeting and Planning consulting

[Learn more](#)



Finance as a trusted advisor

The Workday solution has driven more conversation between finance and the business. Instead of numbers in silos, the budget is really a plan for the organisation as a whole.

They have been able to discuss what drove the numbers in previous years, and how to best craft the budget going forward.

This has also changed the way finance is viewed by the business. Rather than just number crunchers, finance is now seen as trusted advisors.

This is especially so with COVID-19 where businesses are relying a lot more on the finance team to provide meaningful data and understand business impacts in unpredictable and fast-changing environments.

An easy tool – for finance and the business

While having Workday has made budgeting easier for the business, it has made things more effortless for the finance team as well.

After QMetrix provided training and ideas on how to use the software for reporting and visualisations, the RACGP finance team were able to operate it themselves, leveraging QMetrix to advise, review and help deploy.

This meant RACGP had the opportunity to become self-sufficient and confident using the software, while also keeping to the project budget.

As an example of ease, with COVID-19 the organisation reduced travel budget across the board. Instead of having to reduce it in every sheet, they did it in a central spot, saving time and effort.

