

Customer Success Story

Alternative Futures Group wins finance team of the year with Adaptive Insights



Alternative Futures Group
Nonprofit
Liverpool, UK

Challenges

- At any given time there could be 100 contributors to the budget
- Difficult to adjust forecasting in an Excel model
- Budgeting for different staff role terms and conditions was cumbersome
- Challenging to conduct scenario modeling and understand the impact on cash levels

Why Adaptive Insights

- Principal funding stream is through the UK Government, via local authorities and the NHS
- Significant funding pressures in the public sector fundamentally changed the economic environment they operated within
- Adaptive Insights offered a subscription based model, therefore implementation costs were lower than similar products offering the same functionality
- Could build the model to match the unique requirements of their business

Results

- Making complex changes to assumptions reduced from days to hours
- Board of Directors receives reports from Adaptive Insights
- More robust scenario modeling
- Faster to get information out to the operation and see the full effect on cash flow, balance sheet and I&E

Introduction

Founded in 1992 and headquartered in Liverpool, UK, Alternative Futures Group is a large charitable organization that provides person centered support to adults with learning disabilities and mental health needs. Alternative Futures Group is ranked in the top 100 of charities in the UK, with annual turnover of 60 million GBP. The organization employs 2500 people in the north west region of England and offers support services to 900 individuals..

The Challenge

Alternative Futures Group produced their annual budget in Excel. More than 100 individuals contributed to the budget and budgeting for different staff roles and terms and conditions was cumbersome. Furthermore, it was challenging to conduct scenario modeling and understand the impact of changes to assumptions on balance sheet and cash flow.

"Excel was not the best platform for forecasting or conducting what-if analysis, especially as economic conditions were changing rapidly," recalls David Smith, Head of Financial Management and Performance, Alternative Futures Group. "It would often take days to produce forecasts or what-if analysis in Excel."

The Solution

Alternative Futures Group's principal funding stream is through the UK government, local authorities and the NHS. The recession and economic environment placed significant funding pressure on the public sector. Clear Plan, a UK-based technology consulting firm, recommended Adaptive Planning to help manage costs and project future funding streams.

"Working with Clear Plan was a good choice for our organization. They got us exactly what we needed within our required time frame," says Smith. "Now the system does exactly what we want and helps us manage services for approximately 900 service users."

"We are very proud to announce that AFG's Finance Team has won the prestigious CIMA 'Third Sector Excellence Award' in the 'Financial Management' category. Adaptive was a fundamental part of the submission to overall financial management arrangements."

David Smith, Head of Financial Management and Performance

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"Adaptive Insights proved to be much better than what other vendors could offer. The ability to build a model in Adaptive that matched our unique business requirements was a huge advantage over other, more rigid solutions."

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Now Alternative Futures Group can generate reports from Adaptive and review key metrics such as hospital cost per bed by day and hourly cost of providing care by contract. The model is built to map to their unique business processes and objectives

"Adaptive proved to be much better than what other vendors could offer," confirms Smith. "The ability to build a model in Adaptive Planning that matched our unique business requirements was a huge advantage over other, more rigid solutions."

The Results

Alternative Futures Group has benefited from Adaptive by reducing the time it takes to make a change in an assumption and applying that change across the model from days to minutes.

"The economic climate in the public sector has significantly changed, and that change has forced us be much smarter and innovative in how we deliver our services, to ensure we can provide a high quality of care at a price the commissioner can afford to pay," explains Smith. "In the past, it could take days in Excel to apply changes to assumptions or capital plans and the results would not always be accurate. Now with Adaptive we can make changes in minutes and they flow through the entire plan."

Now the Board of Directors gets the 5-year plan from Adaptive Insights. In addition, the finance team is able to conduct more robust modeling of different scenarios and provide information to the entire operation much more quickly, so they can take advantage of the data immediately and understand the impact of operational activities on cash flow "After moving off Excel," says Smith. "I don't know how we could have done without Adaptive for so long."

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