

Spotlight on Success: YESHIVA UNIVERSITY



Yeshiva University, established in 1886, is the nation's oldest university focusing on Jewish scholarship and studies in liberal arts, medicine, law and business. The university's mission is "To Bring Wisdom to Life" by offering a contemporary academic education informed by Judaic spiritual values through its six New York City locations and 20 schools and colleges. The Finance and Information Technology teams of Yeshiva serve the institution across its full spectrum of needs including teaching, research, and administrative functions.

The Finance department delivers financial reporting and analysis to the Board of Trustees, senior management, and the leadership of the various undergraduate and graduate schools. Financial analysis, while possible, was time-consuming and complex, with the details housed in an antiquated general ledger system. Creating financial statements required the printing of paper reports, manual data entry into spreadsheets, and preparation of large Excel workbooks to accommodate multiple views or time periods.

J. Michael Gower, VP Business Affairs and CFO, needed to simplify the financial reporting process but didn't have years to wait for a general ledger replacement. Relying on his financial systems experience gained at Duke University and the University of Vermont, he directed his team to evaluate and implement the performance management platform from Oracle, starting with Hyperion Financial Management. The initial goals were to facilitate data access; establish a single, accurate version of financial data; enable information sharing throughout the department; and establish the basis for financial and management reporting internally and externally to the University.

ISA Consulting worked closely with the Yeshiva team to implement Hyperion Financial Management (HFM) for financial and management reporting by school, by funding source, and by expense type – enabling quarterly financial reporting and quick ad-hoc analysis. The effort to create management reports for the law, medical, graduate, and undergraduate schools was greatly reduced.

Along with their considerable technical skills and Hyperion implementation expertise, ISA brought to Yeshiva a team who quickly developed a strong rapport with the University's finance staff. Mr. Gower asserts that this greatly assisted his staff in learning the terminology and the tool, and in translating the extensive GL data and metadata into a modern hierarchical structure.

Much work lies ahead; Yeshiva plans to deploy a new general ledger system as well as Hyperion Planning and Hyperion Strategic Finance applications in order to provide better analysis capabilities that support critical business decisions for schools, research and ancillary services.



Yeshiva University

**"ISA guided,
mentored, and
worked with
Yeshiva as a team.**

**They were responsive
and upfront – took
success to heart from
the beginning all the
way through."**

**– Mike Gower,
VP Business Affairs
and CFO**

Five Valley Square, Suite 205
512 Township Line Road
Blue Bell, PA 19422

Toll-free: (877) 646 8676
www.isaconsulting.com

Atlanta . Boston . New York .
Philadelphia . Washington DC

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