

DEVELOP AN EFFECTIVE FINANCIAL PLAN FOR THE CLOUD

DO YOU KNOW WHERE TO BEGIN WHEN IT COMES TO DEVELOPING A FINANCIAL PLAN FOR MOVING YOUR UNIVERSITY TO THE CLOUD?

The following step-by-step checklist will help you build a financial plan to guide your university through cloud implementation:

IDENTIFY THE SCOPE OF YOUR PROJECT



Huron tip: Take into consideration all cloud applications you'll be implementing, such as:

- Financials, Grants, Procurement
- Human Resources, Payroll
- Student
- Planning and Budgeting
- Business Intelligence
- CRM

CREATE A TIMELINE



Huron tip: This will vary institution to institution and the implementation could last anywhere from three to 10 years. Some things to consider include:

- What is the duration of the implementation process?
- How long will it take to stabilize following implementation?
- How will you deliver services upon implementation?
- How can you align your timeline to your university, not to the software?
- What are the pros and cons of aligning to your fiscal or calendar year?

OBTAIN A BASELINE



Huron tip: Calculate the cost of staying on your current systems — the answer may surprise you. Take into consideration internal and external costs such as:

- Staffing
- Hardware and software maintenance, upgrades and replacement
- Enterprise systems and all other systems at your institution

ESTIMATE VALUE OF CURRENT STATE VERSUS THE CLOUD



Huron tip: Consider the value of doing nothing (your current state). If you have pain points, it's likely you'll find a value in making a change. When evaluating the value of change, include:

- Your mission focus
- The efficiency and effectiveness of current versus future processes
- Sustainability of your staff — if people are up for retirement, consider how many employees will know what is required to make a software upgrade. When you're on the cloud, you don't have to worry about platform updates, the vendor sustains that for you.

ESTIMATE YOUR COSTS



Huron tip: There's a lot that goes into figuring out the costs of cloud implementation, so keep the following in mind:

- Develop a scope, and think big
- Think carefully about your sequence of events
- Develop a timeline based on that sequence — don't pay for two software solutions that do the same thing at the same time
- Iterate using multiple scenarios, from all-in-one implementation to a staggered implementation. Consider these options when figuring out what works best for your institution

WORK THE NUMBERS IN ITERATION



Huron tip: Estimate the level of effort — both internally and externally — required. Be realistic about who does what on your team and what they are capable of when it comes to internal efforts. When requesting external efforts, be specific. You'll want to let external vendors know exactly what you need.

Other recommendations include:

- Backfill
- Contingency (15-20% of your overall project budget)
- Savings and offsets: Under promise so you can over deliver
- Shadow systems

For more tips on moving to the cloud, [contact a Huron expert](#).