

REVELWOOD SUCCESS STORY

Workday Adaptive Planning Facilitates Strategic Forecasting for Bay Cove Human Services



BAY COVE
HUMAN SERVICES

OVERVIEW

Industry: Healthcare / Human Services

CUSTOMER PROFILE

Bay Cove Human Services

CHALLENGE

Move from spreadsheet-based budgeting to an FP&A solution that enables short-term and long-term strategic forecasting

SOLUTION

Workday Adaptive Planning

BENEFITS

- Creating both short-term and long-term budgets and forecasts
- Having a more visible, fluid and detailed budgeting process
- Charting census information

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Marcel Vernon
CFO & SVP of Finance
Bay Cove Human Services

Bay Cove Human Services, headquartered in Boston, provides human services programs at 174 sites throughout Greater Boston and Southeastern Massachusetts and has approximately 2,200 employees. The organization’s mission is to partner with people to overcome challenges and realize personal potential. Bay Cove provides individualized and compassionate services to people facing the challenges associated with developmental disabilities, mental illness, substance use disorders and homelessness. The organization will soon be celebrating its 50th anniversary.

Bay Cove services individuals and is supported primarily through federal grants and state appropriations. Not only does it serve individuals with commercial insurance, but it also works with individuals on Medicaid and Medicare, as well as with those with no insurance.

Moving Away from Manual Budgeting and Planning

Like many multisite healthcare organizations, Bay Cove had a manual budgeting, planning, forecasting and reporting process that relied on spreadsheets. The spreadsheets were able to handle an annual budget but presented too many challenges to enable long-term budgeting. This process also made forecasting on a strategic level problematic. Bay Cove wanted to have the forecast drive both short-term and long-term decisions.

“One of my goals when I started was to bring in a budgeting and planning solution that allowed information to be analyzed at a more fluid and detailed level,” said Marcel Vernon, CFO & SVP of Finance, Bay Cove Human Services. “I wanted to get the entire organization involved in the budget – vice presidents, program directors and even managers. I want them to sign off on and buy into the budget.”

Selecting Workday Adaptive Planning and Revelwood

Like many Workday Adaptive Planning customers, Vernon worked with the solution at a previous employer. After evaluating other FP&A tools, the Bay Cove team of 55 people voted to select Workday Adaptive Planning. The team felt Workday Adaptive Planning was the easiest tool to use and made sense to the entire team – including team members who are not in finance.

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Modeling Revenue and Expenses

One of Bay Cove’s big focuses for its Workday Adaptive Planning environment is the organization’s Revenue Expense model. The model enables the team to create variable models that reveal why certain things happen. They can conduct what-if scenarios such as reducing expenses by a desired margin to see how it would impact the organization’s revenue objectives. They can understand how revenue and expense structures would be impacted by changes at its sites.



About Revelwood

Revelwood helps finance organizations close, consolidate, plan, monitor and analyze business performance. As experts in solutions for the Office of Finance, we partner with best-in-breed software companies by applying best practices guidance and our pre-configured applications to help businesses achieve their full potential.



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Understanding the Impact of Rate Increases

Bay Cove is also using Workday Adaptive Planning to understand how to flow rate increases through the entire organization and across all divisions. Bay Cove gets paid by the state on a per client basis. When the organization receives a rate increase it uses Workday Adaptive Planning to apply those rate increases through the entire organization, across all divisions. They are taking a phased approach to understand how best to apply those increases to salaries. The organization can now bifurcate salaries and wages by division by year.

Charting Census Information

Bay Cove patient count – its census information – is variable. It is based on intake forms, a structured intake process and more. The organization struggled to calculate and tabulate daily intake for each of its facilities. Bay Cove worked with Revelwood to build that model in Workday Adaptive Planning.

“Now we have a dashboard and an established report on our census information,” added Vernon. “That is a critical part of our budget because it is a revenue driver. “Every person in our census correlates to a unit rate that we get paid by the government.”

Partnering with Revelwood

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Seeing the Big Picture

Bay Cove now has the ability to look at its budget on a granular level, which enables the senior leadership and the board to better understand details such as expense structures and costs are accounted for.

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