

Case Study

Wellcome Sanger Institute

Business challenge

Wellcome Sanger's Excel models were inflexible, unable to manage sophisticated forecasting and invited human error stemming from manual processes. Users struggled to maintain productivity with multiple spreadsheet versions.

Results

The Workday Adaptive Planning solution has helped to drive much-needed visibility and transparency of financial data. The platform has also added consistency and saved users time through seamless automation.

Business benefits

- Centralised platform saves time on budgeting and planning
- Democratises access to powerful planning tools for all budget holders
- Scenario planning drives greater agility

Powerful forecasting and enhanced visibility helps the institute make big decisions about world-leading COVID-19 research

The Wellcome Sanger Institute is a non-profit genomics and biodata research institute based in Cambridgeshire. Its world-leading research is helping to advance scientific understanding in critical areas such as cancer, malaria and diabetes. The institute made the largest single contribution to the gold standard sequence of the human genome in 2004, a landmark of biomedical discovery. More recently, it has played a major role in the UK's fight against COVID-19 by tracking new variants in the country.

Business challenge

Our Excel models were inflexible, unable to manage sophisticated forecasting and invited human error stemming from manual processes. Users struggled to maintain productivity with multiple spreadsheet versions.

Transformation

The institute standardised on a centralised platform that supports scenario planning and forecasting for its scientific platforms, staff salaries and estate allocation.

Business challenge story

Excel was no longer fit-for-purpose

As Head of Commercial Finance at the Wellcome Sanger Institute, Allen Swann is part of a 25-strong team tasked with financial accounting, planning and reporting. However, over the past five years both the size of the team and the volume and complexity of processes has grown—from one annual budget cycle to quarterly forecasting. Doing this manually in Excel was no longer sustainable, for several reasons, he says.

Part of the challenge revolved around human error. "We were reliant on Excel models with lots and lots of formulas. One error in a formula meant things would go wrong, and they often did," Swann explains.

Another issue was the inflexibility of Excel when trying to generate forecasting reports. Although it could support some "quite clever reporting", the system

fell down if users wanted to change underlying assumptions such as increasing pay or inflation rates. Compounding the problem was that, because teams were working from multiple Excel copies stored in different locations, it became difficult to find the right spreadsheet and version.

"It was taking a lot of people a great deal of time to wade through spreadsheets, and it was inflexible once you put the data into the system. The spreadsheet world we had built was starting to creak, and it was no longer fit for purpose for the scale of operations and regularity of forecasts that we were delivering," Swann argues.

"We wanted to get a system to standardise the processes, improve control and to make sure that there was a single source of the truth where all these formulas and calculations were held."

Transformation story

Adding value during deployment

In the end, the Wellcome Sanger Institute chose Workday Adaptive Planning to drive greater visibility and agility in financial planning.

The whole process of deployment took six months end-to-end, finishing in February 2021, with ICit's technical experts adding tremendous value in showing Swann and the team how to get the most out of the product. Now Sanger is reaping the rewards.

"ICit were very patient with us. They spent the time it took to talk through each process, each module, each piece of work in the development of each budget sheet to explain to them how it worked and what they needed to do to build this," says Swann. "But that time has paid off, and six months later, our people are able to do it themselves."

The institute deployed Adaptive in a two-phase process: first with the finance performing the budgeting processes on the new platform, and second inviting budget holders to input data themselves.

The budgeting processes has benefited in three key areas. The first module is dedicated to changes to the institute's scientific platforms: its sequencing platform, IT analysis platform and other systems. These are absolutely central to the work it does at the cutting edge of genomics, so the finance team needed a way to ensure the costs of these platforms were allocated to individual science programmes in an automated and error-free manner. The second module is staff salaries: Adaptive is integrated with Wellcome Sanger's HR system so it can automatically pull data on staff such as when their contracts end for more seamless forecasting. The third is estate allocation—that is, taking all the costs of managing the institute's estate and allocating them out to tenants using formulas and allocation metrics.

Results story

A single version of the truth across the organisation

The Adaptive solution has helped to drive much-needed visibility and transparency of financial data.

"Immediately what we got from Adaptive was a single platform where all the data, all the workings, all the assumptions were stored in one place," explains Swann. "Any person could go into it, look at the workings, look at the assumptions and understand where they were. They knew what version they were looking at. So many of those issues we had with spreadsheets were, essentially, immediately solved."

The platform has also added consistency and saved users time through seamless automation. Estate allocation was a "hugely time-consuming exercise" that may have taken a fortnight for a finance team member using Excel. "Now all those formulas are built into the system, so it's pretty much instant," says Swann.

Adaptive has introduced powerful new capabilities to help drive scenario planning.

"We recently made some changes to our budgets due to the national insurance rate-rise, and we were able to model scenarios beforehand to see what the impact of changing rates would be," explains Swann. "Previously, that would have been a huge exercise of redoing all our spreadsheets and changing all the staff costs, whereas suddenly we could do that at the touch of a button."

However, perhaps the most significant impact in recent months has been to help the institute's senior leaders calculate how its world-leading work tracking new COVID-19 variants will affect the institute's finances.

"With all these changes in scientific activities on the ground, the budgets were changing virtually every day. The Finance team has supported this by reforecasting month by month. We've never been able to do that so rapidly," explains Swann.

"With Adaptive we can reforecast so much more quickly. That's something the management team hugely values because it allows them to make decisions about what they spend their money on or where they need to reallocate. Big decisions are being made as a result of our ability to do regular reforecasts."

Ready to find out more?

We have helped many businesses around the UK implement a range of Financial Planning & Accounting features, that are offered by **Workday Adaptive Planning**.

Our team of specialist **Workday Consultants** can discuss your exact business needs, advise you on how to implement Workday Adaptive Planning within your finance practices and also offer training to those staff who will be using the software day-to-day.

Get in touch today

To find out more about the benefits of Workday Adaptive Planning, or ask any specific questions about how it could improve your current financial software options, please get in touch with us today.

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