

Budgeting & Planning for the Public Sector

LSI's Financial Planning Tool That Goes Beyond the Numbers



Executive Summary

Rising demands for accountability, transparency, data-driven decision-making, and financial precision are changing the way public sector organizations manage their resources. Managing intricate budgets and making accurate financial forecasts can be particularly difficult in the public sector, including higher education, K-12 schools, and local and state governments. LSI's Budget Horizons offers a powerful solution designed to simplify these processes. This white paper highlights how LSI's Budgeting and Planning tool can refine budgeting, forecasting, and decision-making in public sector organizations.





The Changing Dynamics of Public Sector Budgeting and Planning

These organizations face the dual challenge of managing shrinking budgets while responding to mounting expectations for higher efficiency, increased transparency, and greater accountability. Budgeting in the public sector is inherently complex due to the wide variety of funding sources, regulatory requirements, and stakeholders involved. Moreover, many of these organizations are constrained by outdated and siloed systems that impede their ability to make fast, data-driven decisions essential for addressing modern challenges. To address these issues, forward-thinking institutions are turning to modern, integrated budgeting and planning solutions. LSI's Budget and Planning Tool powered by SAP Analytics Cloud (SAC) offers a powerful platform designed to simplify and optimize the budget management process while enabling more strategic, data-driven decision-making.

The Role of SAP Analytics Cloud (SAC)

SAP Analytics Cloud (SAC) is an all-in-one cloud platform that combines business intelligence, planning, predictive analytics, and machine learning. For the public sector, SAC delivers:



Integrated Analytics and Planning:

A unified solution for both analytics and planning that allows for real-time insights and data-driven decisions. Whether forecasting future revenues or allocating resources, SAC ensures that public sector institutions can respond proactively to fiscal challenges.



Collaboration Across Departments:

Seamless interdepartmental collaboration gives key stakeholders real-time access to data, the ability to share insights, and contribute transparently to the planning process.



Advanced Predictive Analytics:

The use of machine learning to enhance forecasting capabilities provides public sector organizations with predictive models to anticipate future financial needs and optimize resource allocation.



Custom Dashboards and Reporting:

With an intuitive interface, public sector users can create customized dashboards and reports that meet their specific needs, ensuring that financial data is presented in a way that is both understandable and actionable.

The Formula for Success

LSI's Budgeting and Planning Tool is designed to streamline and simplify the budgeting process for public sector organizations, providing a single platform for budget requests, reviews, approvals, and reporting, all tailored to meet the unique needs of higher education, K-12, and state and local governments.

Key Features:

01

End-to-End Budget Management:

Organizations can manage the entire budgeting process within one application, from budget requests to reviews and final adoption. This reduces complexity and ensures that budgets are prepared, analyzed, and approved in a consistent and transparent manner.

02

Customizable Forms and Process Controls:

The solution offers highly customizable budget forms, process controls, reports, and analytics that can be tailored to the specific needs of any public sector institution. As budgeting requirements change, this tool is easily re-configured to address evolving conditions.

03

Granular Personnel Expenditure Planning:

One of the most significant costs for public sector institutions is personnel. LSI's Budgeting and Planning enables detailed analysis and planning of staffing expenditures, supporting both budgeting and collective bargaining efforts.

04

Comprehensive Reporting and Analytics:

The system provides advanced modeling and analytics capabilities, including advanced reporting, dashboards, and ad hoc analysis that allows organizations to evaluate various budget scenarios and make informed decisions.

05

Integration with ERP Systems:

With seamless integration across SAP and non-SAP ERP systems, this solution maintains synchronized financial data, supporting accurate and consistent data throughout the budgeting process.

A photograph of a person sitting in a lecture hall, viewed from behind. The person is holding an open book and appears to be reading. The lecture hall has rows of orange and grey seats, and the person is in the middle of the room.

Use Cases: Higher Education, K-12, and State and Local Governments

Higher Education

Faced with growing pressures to manage complex budgets across various funding streams, including tuition, state funding, grants, and donations, universities and colleges can turn to LSI's Budgeting and Planning and SAP SAC to gain the ability to:

01

Optimize Resource Allocation:

Using predictive analytics, universities can better allocate resources to departments, research projects, and facilities, ensuring that funding is aligned with strategic priorities.

02

Enhance Financial Transparency:

Universities can gain greater transparency into their budgeting processes, which is increasingly important for attracting donors and demonstrating fiscal responsibility to state agencies.

03

Support Multi-Year Financial Planning:

With LSI's Budgeting and Planning and SAC, performing multi-year financial planning is easy, ensuring that they are well-positioned to handle funding fluctuations and other economic challenges.



K-12 Education

For K-12 School districts, balancing tight budgets and prioritizing educational outcomes is a crucial part of their financial planning.

01

Granular Staffing and Personnel Planning:

K-12 districts can manage personnel expenditures at a detailed level, ensuring that funding for teachers, staff, and other resources is aligned with educational goals.

02

Improved Budget Transparency:

Using advanced reporting and dashboards to present financial data in an accessible and understandable way, school districts can enhance transparency for boards of education, parents, and the public.

03

Scenario-Based Planning:

With the help of predictive analytics, K-12 administrators can develop multiple budget scenarios, helping them prepare for uncertainties such as changes in state funding or enrollment fluctuations.



State and Local Governments

State and local governments operate in a highly controlled environment, often needing to comply with complex budgetary and financial reporting requirements.

01

Real-Time Financial Visibility:

State and local governments can use real-time data analytics to monitor expenditures and ensure that they stay within budget while adjusting quickly to changes in revenue.

02

Cross-Departmental Collaboration:

SAC's collaboration features allow state agencies to work together more effectively, ensuring that financial decisions are made in coordination with overall government objectives.

03

Enhanced Budget Reporting and Compliance:

By streamlining the generation of budget reports, institutions can meet both internal and external compliance requirements, reduce administrative burdens, and enhance accountability.

Conclusion

As public sector organizations grapple with increasing pressure to do more with less, adopting advanced analytic-based budgeting solutions is no longer optional as it has grown to become a necessity.

LSI's Budgeting and Planning, integrated with SAP Analytics Cloud, delivers a comprehensive, flexible, and efficient solution for public sector budgeting that can be trusted and relied upon. These solutions turn financial data into a strategic asset, enhancing long-term financial health, accountability, and the efficiency needed to meet today's fiscal challenges directly and with resilience.

LSI is a leading global provider of SAP-based solutions, delivering specialized services to public sector organizations across higher education, K-12, and state and local governments. Our innovative solutions, including Budget Horizons, are designed to help organizations optimize their financial processes and drive operational efficiency.





About LSI

LSI is an independent provider of SAP solutions, specifically catering to the Public Sector while also offering specialized skills in the media and entertainment industries. Leveraging deep expertise and cutting-edge technologies, LSI empowers organizations to modernize, allowing them to operate at the pace of today's business landscape.

LSI excels at navigating the intricate challenges faced by public sector organizations. We collaborate with stakeholders to foster change and build the agile organizations of tomorrow, utilizing today's technologies. Our cloud solution enables businesses to scale rapidly, lower overhead costs, and provide the flexibility that both employees and customers require.

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