

# Cost & Revenue Management in Higher Education

Higher education institutions have faced increasing financial pressures for many years. In the spring of 2020 as COVID lockdowns took effect, higher education leaders looked to their CFOs for answers as institutions considered the economic impact of numerous scenarios that were being considered.

Most institutions' CFOs attempted to acquire data that would reinforce the economic analysis of various scenarios being evaluated. However, institutions that had a robust cost and revenue analytics capability could readily access data and conduct extensive analyses immediately.

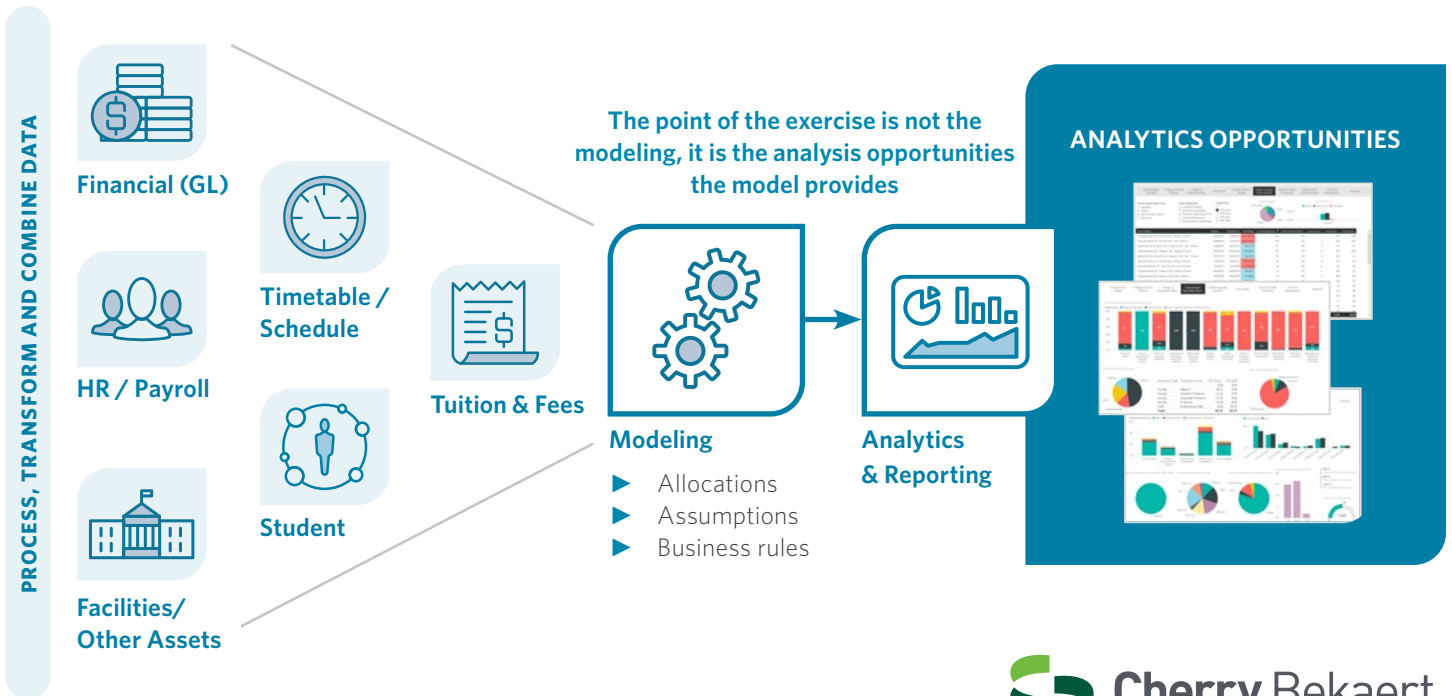
Today's current environment provides institutions with a "once-in-a-lifetime" opportunity to leverage robust cost and revenue analytics in support of strategic initiatives that are changing the face of higher education.

Cherry Bekaert's Digital Advisory practice provides strategic and tactical support to institutions, positioning them for long-term growth. In addition, we improve performance by transforming business models - leveraging technology and data as the core to their competitive advantage.

## Areas of Focus

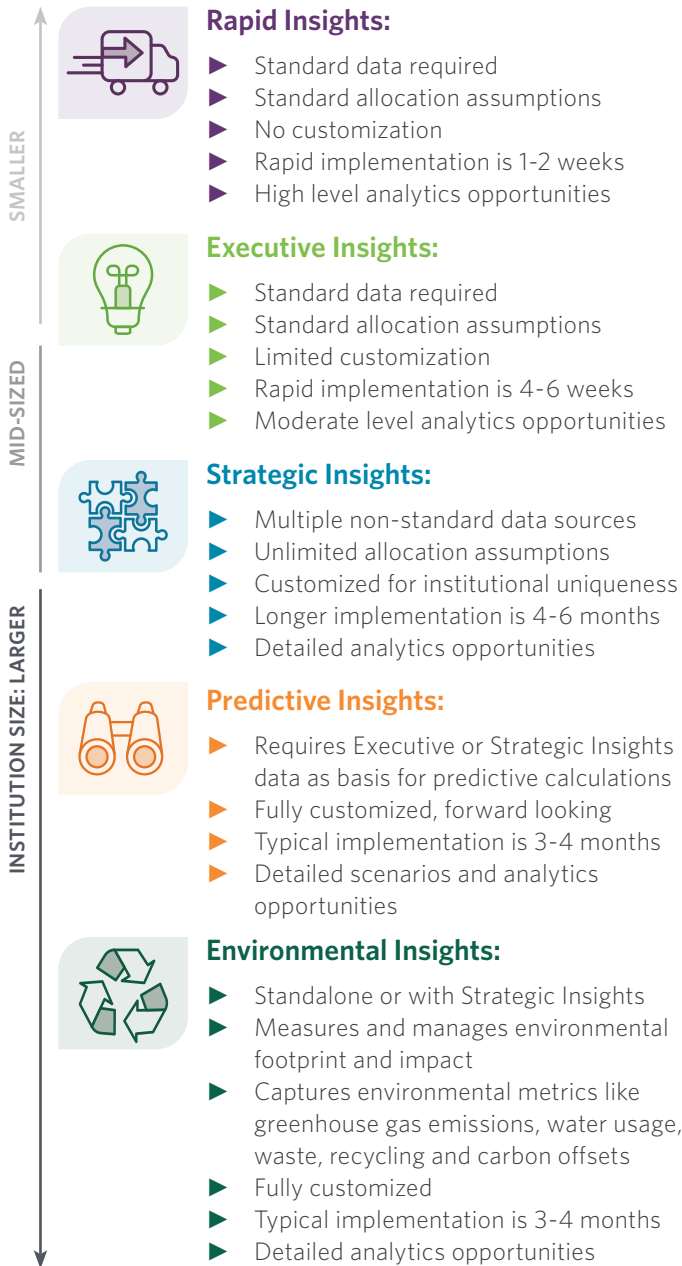
Our Cost and Revenue Management offerings focus on the following key components:

- ▶ **What is spent and who spends it?** The direct *and* indirect costs expended by the institution.
- ▶ **What revenues are earned and for what purpose?** The revenue earned across the institution, including tuition, fees, grants and auxiliary income.
- ▶ **What is produced/delivered?** The outputs of the institution, including courses, programs, research, community services and auxiliaries.



## Offerings

Cherry Bekaert has multiple cost and revenue management/ analytics offerings, all of which capture institution-wide direct and indirect costs, designed to meet the needs of any higher education institution.



## Outcomes

A well-constructed cost and revenue management solution provides a single source of truth and allows an institution to consistently answer a wide array of questions, enabling institutions to:

- ▶ Make more data-informed business decisions
- ▶ Understand the economics of their institution
- ▶ Strategically align resources to maximize their mission
- ▶ Understand the economic impact of key decisions

## The Digital Difference

Cherry Bekaert Digital Advisory helps organizations ignite growth by quickly assessing, transforming and sustaining business strategies based upon priorities, strategic plans and budget. Utilizing an agile and flexible approach, we work with you to reengineer your business operations and services, examining each area with a focus on people, process, technology and culture.

## We Can Guide You Forward



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*Your Guide Forward*