

# Colleges and Universities Leverage Financial Technology to Recover, Budget, and Plan in 2021



After one of the most tumultuous years in U.S. higher education history:

62%

of Finance leaders believe their institutions will be financially stable for the **next 5+ years**

49%

think operations will return to nearly normal in the **next 12-18 months**

However, **55%** say higher education lags other industries in terms of adopting modern budgeting and financial planning tools.

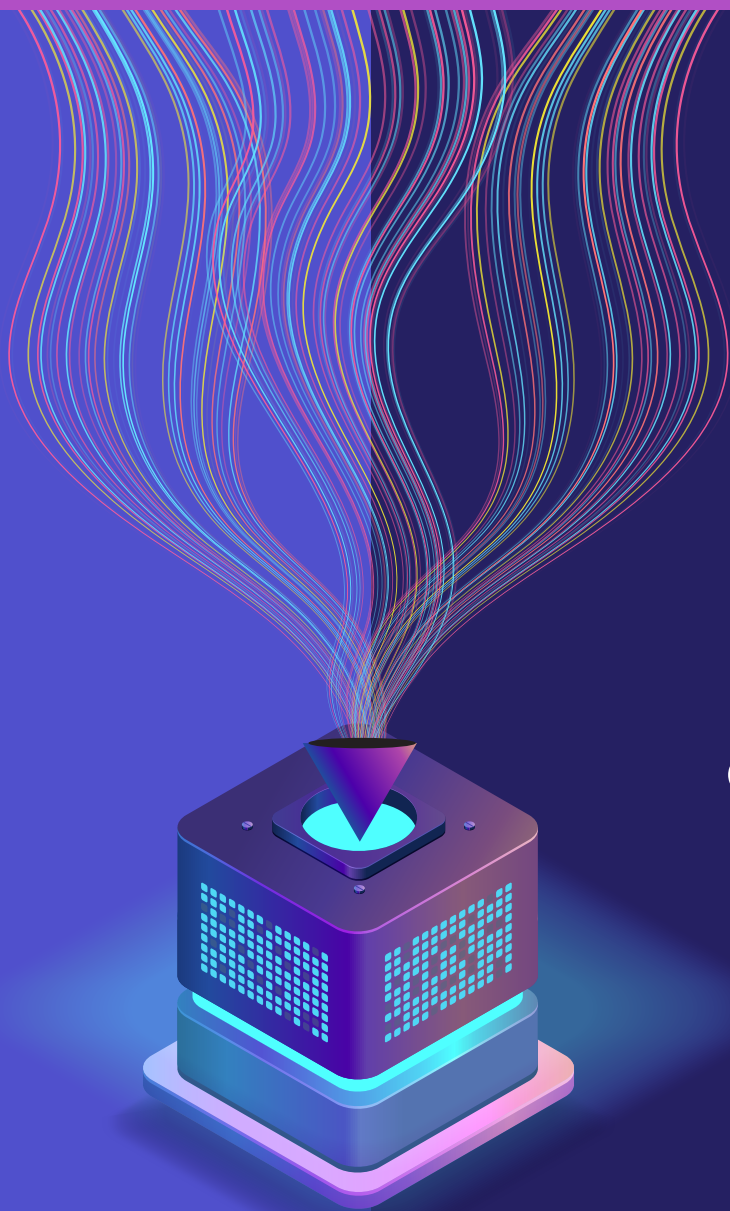
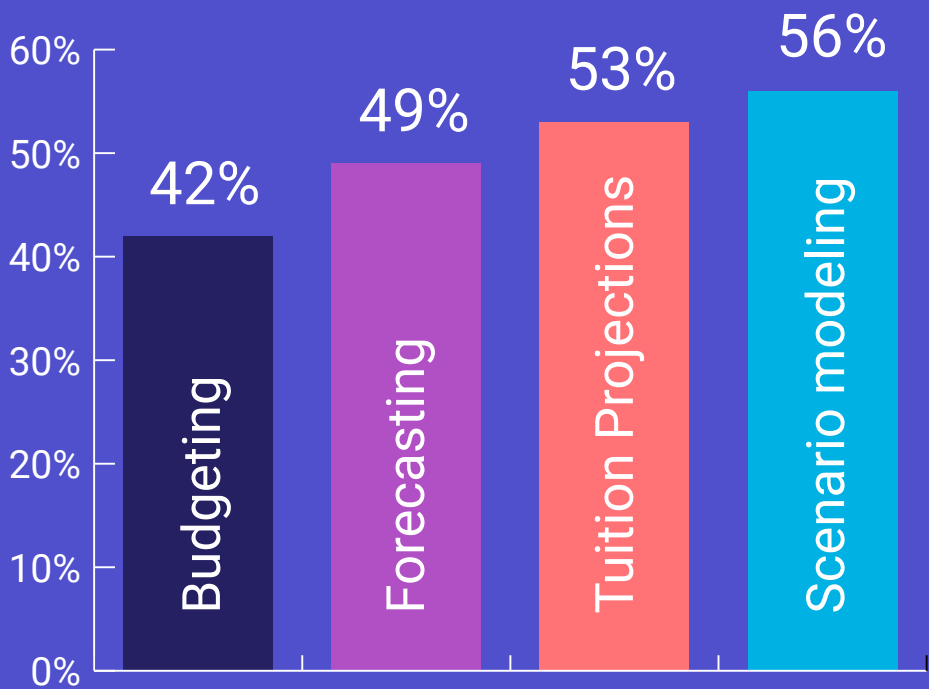
The key to catching up?

75%

believe they should do more to leverage financial and operational data to inform strategy



Still, **spreadsheets** are the most commonly used tool for:



But collecting and combining data is:

- Cumbersome
- Manual
- Time-consuming



Instead, colleges and universities turn to EPM solutions to help:

95%

streamline/automate efficiencies

74%

provide more trustworthy data to support decision-making

74%

change day-to-day experience



**53%** plan to use scenario analysis in 2021 to mix and match assumptions

- Analysis
- Alignment to strategic plans
- C-suite consideration