

LifeWay Boosts Efficiency & Gains 3 Key Strategic Benefits with Nicus IT Planning

EXECUTIVE SUMMARY

Frustrated by an increasingly complex and labor-intensive spreadsheet-based planning system, LifeWay Christian Resources partnered with Nicus to implement a new dedicated solution in 2017.

Naturally, the first benefit realized after deployment was a considerable savings of time and effort. But as LifeWay’s implementation matured, three key strategic benefits became evident as well.

“The time-savings have been huge for us, and I don’t want to downplay that,” says Daniel Ladisa, LifeWay’s IT Finance Manager. “But the things Nicus does to enable those time-savings – and the ways it’s changed how we interact with the data – have resulted in multiple benefits beyond tactical efficiency.”

“ We’re not just executing faster and with less effort,” Ladisa says. “There’s a new level of awareness and visibility around how IT costs impact the organization as a whole, which has proven to be extremely valuable.”

THE CHALLENGE:

Maturing ITFM/TBM from “Good” to “Great” Isn’t Possible With Spreadsheets Alone
 Unlike many organizations, LifeWay already had a set of refined IT Finance processes in place when the organization’s CIO approved the implementation of a dedicated solution. Furthermore, the integrity of LifeWay’s existing processes was never in question; they were simply too difficult to manage and too time-consuming to execute.



ORGANIZATION:

LifeWay Christian Resources

INDUSTRY:

Publishing & Retail

SIZE:

4000 employees

HEADQUARTERS:

Nashville, TN

PROGRAM LEADER:

Daniel Ladisa, IT Finance Manager

This is actually a common scenario -- where an organization matures its IT Finance practice to a certain point only to find it can't be sustained (or matured any further) within the confines of traditional spreadsheets.

In other words, while there wasn't a large deficit in LifeWay's understanding of ITFM/TBM best practices, the organization's ability to execute on those best practices was severely limited.

WHY NICUS?

Choosing Between Two Leading Vendors

After evaluating RFP responses, LifeWay's leadership found themselves deciding between two of the market's leading ITFM/TBM solution vendors; and although both platforms promised similar capabilities, Ladisa says there were two big things that set Nicus apart.

The first differentiator that influenced LifeWay was product design. More specifically, Ladisa mentioned the circular dependencies within other solutions -- and the impact of those dependencies on license cost.

"With other vendors, we repeatedly discovered that full 'out-of-the-box' functionality for one product wasn't possible without purchasing another product too," Ladisa says. "At first, the pricing seemed great -- but not so much after including all the mandatory 'extras.'"

Ladisa also explained how Nicus's history and background in the ITFM/TBM space guided LifeWay's decision.

"Nicus intimately understands the problems they solve, because their staff is filled with people who have done this work in the real world; they know what it's like to be on the other side of the conversation," Ladisa says.

“ They aren't just selling software to fill a niche in the market. They're selling outcomes, along with the software and expertise to make those outcomes a reality.”

THE SOLUTION

New Efficiency Drives Operational Excellence: 3 Strategic Benefits Beyond Time Savings

Within two months, Nicus IT Planning was fully deployed and socialized -- immediately reducing time and effort for IT Finance staff as anticipated. But tactical efficiency was just the beginning. As LifeWay continued using the solution, three additional strategic benefits quickly came into focus.

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AVOIDING EXPENSIVE SURPRISES

Before Nicus, LifeWay's process for managing actuals was highly manual and required constant vigilance to prevent human error -- often distorting the organization's view of monthly costs and compromising its forecast reliability.





“IT Finance isn’t the only benefactor of this new efficiency,” Ladisa says. “Everyone who interfaces with us is saving a lot of effort too. Leaders can spend less time understanding the data and more time acting on it, which our CIO cites that as the biggest win of all.”

But today, Ladisa says those problems have essentially disappeared.

“We no longer have to worry about things falling through the cracks and coming back to bite us later,” Ladisa says. “Every part of the monthly actuals process is automated now, including accruals and amortizations, and the system brings anomalies to our attention long before they have the chance to become problematic.”

“The result is that our month-to-month expenses are now much less volatile, and our forecasts are far more accurate,” Ladisa says. “At any given time, we’re acting from the most realistic vantage point possible, and that impacts the quality of every decision and activity we enable.”

CONTROLLING COSTS WITH FACTS, NOT OPINIONS


No budget cut should be made without concrete data to validate it. Otherwise, leaders run the risk of executing cuts that seem advantageous on the surface but deliver minimal savings in practice.

That’s why organizations must have granular visibility to truly understand the implications of budget changes -- something Ladisa says LifeWay didn’t realize it was missing before Nicus.

“Nicus instantly shows us the ‘ripple effect’ of potential scenarios across the whole budget, and that has really increased the confidence of our decision-making,” Ladisa says. “For example, if we’re considering a cut, we can now see the associated IT costs that are fixed vs. variable, which makes high-impact savings opportunities much easier to identify.”

SHIFTING THE PERCEPTION OF IT

Ultimately, LifeWay’s implementation hasn’t just delivered isolated operational benefits; it’s empowered IT to continually build credibility by better serving the business.

“Like most technology organizations, we’ve always battled the mentality that IT is too slow and too expensive,” Ladisa says. “Of course, there are a variety of things that perpetuate that mentality, but the quality and velocity of information supplied by IT are both huge factors. Nicus has elevated both.” 





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