

Workday Adaptive Planning: MCA Forecasting

Overview

The annual planning process will begin with the first quarter forecast in October of 2024. The standard planning cycle calls for two forecasts within a fiscal year: quarter one in October and quarter two in January. The need for additional forecasts throughout the year will be evaluated quarterly. Forecasts inform the Medical Center about how future operations will perform. In Workday Adaptive Planning, these forecasts include projecting future volumes, personnel/FTE's, revenues, and expenses, and will begin with a rolling twelve-month average as the baseline. Then, adjustments can be entered as needed. Forecasts will provide a comparison of expected performance as compared to the BOD approved annual budget.

In any specific fiscal year, any adjustments you put in the tool right now will stay as the projection, and your override will stay in the future months until it's replaced with actuals.

The first quarter is the biggest forecast with nine months of forecast, whereas the second quarter will have six months (including prepopulated with your Q1 forecast results).

Gather Reports (outside of the Adaptive tool) Run reports to reference budget data and FTE information Run the CR Fin Department Fiscal Year Budget Trend report in Workday Used to get the FY25 monthly budgeted amounts (including FTE stats) for your Group or cost center(s). The organization prompt will allow you enter select a 'cost center hierarchy' CCH (e.g. HR Shared group), or you can select cost center(s). To get the data for all twelve months of FY25, you'll need to run the report with a period of FY25 − Jun. Run CR Fin MCA Departmental Statement Will give a full year's budget in income statement format. The organization prompt will allow you to select a 'cost center hierarchy' CCH (e.g. HR Shared group), or you can select cost center(s). Run for June 2025. Pulls shared offset to bottom of statement so you can see your total expenses.

Accessing Adaptive Planning

Login to Adaptive				
	Access Adaptive			
		 <u>https://www.myworkday.com/wday/authgwy/vumc/login.htmld</u> 		
		 Click Menu, select the Adaptive Planning App 		
		 Select Adaptive Planning 		
	Select the hamburger (top-left corner) then Dashboards			
	Select the Monthly Forecast – Expense and Labor Dashboard			



Monthly Forecast – Expense and Labor Dashboard

Set y	Set your filters and open the Labor AE/MCA sheet				
	Set your filters first:				
		 Level: Top Level (Only) 			
		 Operating Entity: OEMCA Medical Center Administration 			
		 Department Group: select your group (e.g. Health IT MCA Shared, Ctr Hith Infor Mgmt 	MCA		
		Shared, Office of Finance MCA Shared)			
		Click on the Labor AE/MCA sheet			
Laho	rΔ	/MCA Sheet			
Labo		Review instructions at the ton			
		Select the expandicen in the ten right corner to enen up corolling to forecast EV2E			
		Select the expandition in the top-right corner to open up scrolling to forecast F125	th history		
		Anything from your hudget that is expected to be period in EV2E is not going to appear it	a the rolling		
		Anything from your budget that is expected to happen in Fr25 is not going to appear in	i the rolling		
	~	IOI etast.			
		On this sheet, adjust stall FIEs, Faculty FIEs, Temp FIEs as needed			
		O Green numbers are historical numbers and will be pre-populated			
		 Black numbers are forecasted numbers (based on a rolling 12-month average) 			
		 Blue numbers are changes you have been made that have not been saved in the tool y 	et; they turn		
		black once you click the save icon			
		 FIEs - Personnel change – FIE (+) = add any FIEs 			
		 Use Historical Salary Expense per FIE to adjust Personnel Change Salaries (+) a 	ccording to		
		FIE adjustment			
		Right click in cell and copy to end			
		 FTEs – Personnel change – FTE (-) = subtract any FTEs 			
		Note: when subtracting, you must enter a minus (-) in front of the number			
		 Use Historical Salary Expense per FTE to adjust Personnel Change Salaries (-) a 	ccording to		
		FTE adjustment			
		 Right click in cell and copy to end 			
	\triangleright	Bonus/Additional Pay			
		 Used primarily in clinical areas for sign-on bonuses, blitz pay, double-incentive pay, ref 	erral		
		bonuses			
	\triangleright	Market Increases			
		 Even if you have budgeted for market increases, they are not in the tool. Add to foreca 	ist if		
		appropriate.			
	\triangleright	Other increases			
		 Used for merit increases. Calculate at 3.50% of wages beginning January 2025. 			
	\succ	Repeat process for Faculty FTEs and Temp FTEs as needed.			
	\succ	Review your Total Labor Expense for FY2025 on the consolidated expense sheet tab. This total	l will appear		
		on the Consolidated Expense Sheet under the 5000 Staff Salaries: Exempt account. Faculty Sala	aries can be		
		found under 5200.			
Fring	ge B	nefits Sheet			
	\triangleright	After completing forecasting of FTE wages, open the Fringe Benefits Sheet to review the calcul	ated fringe		
		benefit forecast.			
		 All wage adjustments will be included in total salaries on this sheet. Therefore, fringe bene 	fit expense		
		will be calculated on these total wages.			
	\triangleright	Calculate Fringe adjustment as needed – forecasted fringe rate should agree to the fringe rate	shown in		
		FY25 Q1 actuals (July, August, September).			
	\succ	Enter forecasted fringe amount in the Adjustments row.			



Non-L	ab	or Expenses Sheet	
	Open the Non-Labor Expenses dashboard and select Non-Labor Expense.		
	Review instructions at the top of the sheet.		
	Only white cells can be edited.		
		• Note: display options can be changed using the Sheet Menu button in the top-right corner.	
Note the Calculated amounts in each account.		Note the Calculated amounts in each account.	
		• These are rolling averages. The tool is adding a month of actuals, then dropping a month to create	
		this amount.	
		 To suppress unused rows, select the three dots, go to Display Options, and check the box that says 	
		Suppress rows if all zeros or blank.	
		Use the override row to replace the projection in the tool for each non-labor account (as needed).	
		 Note: the override row is replacing a number. This is different than an adjustment. 	
		 Add notes on a cell to add context for an amount by right-clicking on a cell, then selecting Add 	
		Note.	
	Confirm totals of each account on the Consolidated Expense Sheet.		

Revenue Dashboard (only for MCA areas with revenue)

Oper	Open the Monthly Forecast - Revenue Dashboard		
	AA	 Set your filters first: Level: Top Level (Only) Operating Entity: OEMCA Medical Center Administration Department Group: select your group (e.g. Health IT MCA Shared, Ctr Hlth Infor Mgmt MCA Shared, Office of Finance MCA Shared) Click on the Academic, Research, and Other sheet 	
Academic, Research, and Other sheet			
		Review instructions at the top of the sheet	
	AA	Use the override row to replace the projection in the tool for each revenue account (as needed). • Note: the override row is replacing a number. This is different than an adjustment. Add notes on a cell to add context for an amount by right-clicking on a cell, then selecting Add Note .	

Monthly Forecast – Allocations

Set your filters and open the Monthly Forecast – Allocations Dashboard

- Set your filters first:
 - Level: Top Level (Only)
 - Operating Entity: select your operating entity (e.g. OEVUH Vanderbilt University Adult Hospital)
 - Department Group: Department_Group (Uncategorized)
 - Click on Allocations: History Method sheet

FCST – Allocations: History Method
 These accounts are either elimination accounts or true allocations. If you have History in an account, you can either choose to do adjustments or override the total number that is prepopulated in the appropriate rows.

 Adjustments: Add or subtract from the Plan at Budget row

- Override: replaces the number in the Plan at Budget row.
- Click on the Allocations: Percent of Revenue sheet.



FCST – Allocations : Percent of Revenue

- > On this sheet, you can take the historical trended percentage and pply it to your revenue
- To make changes you can either choose to override the Percent of Revenue row using the Override Percent of Revenue row, of you can adjust the Actuals/Budget/Forecast/LRP row using the Forecast Adjustment row.
- After saving, the Final Forecast row will change.

Adaptive Reports

Report Name	Description
FCST.01 - VUMC Monthly Forecast (FY)	Shows monthly forecast based on Operating Entity and Department Group selected and provides a comparison to budget. This report is an income statement similar to CR FIN MCA Department Statement in Workday.
FCST.05A – FTE's and Wages-MCA	Shows FTE's and Wages in the categories used in the Labor AE/MCA sheet.