

Carlson and Adaptive Insights Enable More Accurate and Efficient Budgeting at VEIC

VEIC cuts several days out of the monthly reporting process and at least two full weeks out of the annual budgeting season with Adaptive Insights.

“Adaptive Insights is the best solution for budgeting, forecasting and financial modeling for any size business because it is cloud-based, user friendly, and easily maintained. The time saved by using Adaptive Insights allows a company to focus more on its mission and/or profits.”

—Mark Lundquist, Budget and Financial Planning Analyst, VEIC

The Challenge

Prior to implementing Adaptive Insights, VEIC was producing its annual budgets on Excel spreadsheets. Due to VEIC’s very complex business model, this made spreadsheet budgeting unsustainable. VEIC collects their budget from the bottom up rather than a top-down approach from leadership which results in the involvement of a lot of stakeholders. Having a central place for everyone to submit a detailed budget was critical.

The Results

VEIC has reported impressive results. Financial literacy across the organization has increased along with improved collaboration and stakeholder involvement in the budget process. VEIC now plans and strategizes around problems spotted in the forecast and has more robust scenario modeling for “what ifs”. Leadership benefits from better decision-making made possible with more accurate and consistent financial reporting. Additional benefits include the following:

- Better, faster, and more accurate budgeting
- Company-wide actual to budget variance reporting
- Much better reporting for the Board of Directors
- 50% time saved when producing Financial Results Packets
- Cut several days out of the monthly reporting process and at least two full weeks out of the annual budgeting season

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About VEIC

Mission: To reduce the economic and environmental impact from energy use.

The Vermont Energy Investment Corporation (VEIC) is a mission-driven nonprofit organization, founded in 1986, that works to reduce the economic, social and environmental costs of energy production and use through the operation of 3 comprehensive energy utilities and the provision of program design, technical expertise, energy planning, public policy and implementation services to governments, foundations, companies and organizations. VEIC is known for:

Advanced strategic thinking on how to transform sustainable energy markets

- Innovative and creative sustainable energy approaches and solutions
- Experience and success taking on the hardest and most complex structural, policy, and/or regulatory challenges needed to address market barriers
- Commitment to providing solutions for the hardest to reach and most underserved markets.

Find out more about VEIC at their website: www.veic.org

Customer Success Story

www.carlsonmc.com

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“Carlson was recommended by Adaptive Insights to help guide the implementation process. It became obvious early on that we chose a very knowledgeable and dedicated consulting team. Carlson was impressive from the start.”

— Mark Lundquist

Why Adaptive Insights and Carlson?

The VEIC finance team, with the guidance and expertise of Carlson Management Consulting, implemented Adaptive Insights for their Corporate Budget process. The driving force behind the decision was the accuracy Adaptive Insights provides over error prone spreadsheets as well as these key factors:

- Central solution for budget stakeholders to access anytime & anywhere
- Cloud-based architecture, minimal IT involvement
- One place for leadership to see roll ups and access reports
- Flexible enough to accommodate changes

Carlson Management Consulting is now part of Alight Solutions, a leading provider of human capital solutions that helps clients and their people navigate the complexity of health, wealth and HR. Carlson is an award-winning firm with offices in Massachusetts, Vermont, Ohio and the UK and consulting staff located internationally. Our focus is to help companies increase profitability and business performance by providing exceptional financial, operational and systems expertise. We help organizations achieve efficiencies and growth by implementing best-in class cloud financial solutions. Choose Carlson as your partner of choice for finance and accounting transformation! Visit our website: carlsonmc.com.

For more information, please call (844) 422-7576 or email info@carlsonmc.com



“Carlson is the best Adaptive Insights partner in the business. Their expertise in all things Adaptive make them an easy choice for everything from implementation to optimizing an existing model. Carlson can handle any Adaptive Insights challenge with efficiency and effectiveness while staying on time and in budget.”

—Mark Lundquist

Budget and Financial Planning Analyst
VEIC

“Carlson was able to understand the VEIC business model very quickly and build our modeling structure in Adaptive Insights with efficiency and accuracy. Carlson also helped us better understand the appropriate levels to collect a budget for what we needed to do. Their insights continue to be tremendously helpful.”

—Mark Lundquist

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