

Overview:

Synoptix is an Ellucian partner solution that works alongside Banner and Colleague, **enhancing** their financial reporting and budgeting capabilities without replacing core ERP functions. The matrix below highlights key differences in functionality, user experience, data agility, and business impact – showing how Synoptix complements Ellucian’s native tools to solve reporting and planning challenges.

ERP NATIVE TOOLS

Budgeting Process

Native ERP budgeting tools are often minimal, so many institutions resort to error-prone spreadsheets and manual consolidation. This makes budget cycles time-consuming and difficult to manage across departments.

Financial Reporting

Standard ERP reports offer basic, static formats and limited drill-down. Complex analyses often require exporting data to spreadsheets, making it harder to get detailed insights.

Scenario Planning

Performing what-if analysis or multi-year forecasts in the native ERP is cumbersome (or not supported), often forcing reliance on offline models. This limits proactive financial planning

SYNOPTIX SOLUTION

Integrated Budgeting

Synoptix streamlines the entire budgeting process, with built-in collaboration and live ERP data. Teams spend less time gathering numbers and more time analyzing results. The platform simplifies budgeting, produces accurate forecasts, and manages financial performance efficiently.

Advanced Reporting

Synoptix provides real-time, customizable financial reports with a familiar spreadsheet-like interface. Users can drill down into transactions for deeper insight, creating on-demand reports without manual data wrangling.

What-If Analysis

Synoptix enables robust planning with features like rolling forecasts and what-if scenario modeling. Finance teams can quickly evaluate multiple financial scenarios (e.g. enrollment changes or funding cuts) and plan accordingly, all within the system.

Collaboration & Sharing

ERP tools lack modern collaboration features – sharing reports usually means emailing PDFs or spreadsheets. Getting department heads to contribute data or commentary can be slow and siloed.

Ease of Use

Banner and Colleague's native reporting interfaces can be technical and unintuitive, often requiring significant training or IT expertise. Many finance users find it hard to tailor reports without help.

Data Access & Agility

Accessing data across modules or multiple sources in native tools can be slow. Often data is available only in periodic reports or requires separate data warehouses, limiting real-time insight. Combining data from various departments (or campuses) is manual and time-intensive.

Data Accuracy & Trust

When reporting and planning rely on spreadsheet exports and re-keying data, errors and version control issues creep in. In fact, studies find ~88% of audited spreadsheets contain errors, undermining confidence in the numbers.

Implementation Speed

Rolling out new ERP reporting tools or custom reports can take weeks or months, between IT development and user training. Institutions often wait long for meaningful improvements.

Collaborative Reporting

Synoptix has in-built collaboration that lets users share live reports, attach notes and documents, and converse right inside the report. Decision-makers get secured access to the info they need, enabling transparent, campus-wide collaboration on budgets and reports.

User-Friendly Interface

Synoptix offers an intuitive, Excel-like interface designed for finance professionals. The familiar look and feel greatly reduce learning curves. Financial staff can easily build or modify reports and budgets themselves, without coding or IT intervention.

Real-Time Data Integration

Synoptix connects directly to the live Banner/Colleague databases, pulling any data point, record, department, date, or line item on demand. It can aggregate multiple data sources into one report, providing a single real-time view of information. A seamless connection to all your data means updates are instantaneous – change a single number, and all related figures update automatically.

Single Source of Truth

Synoptix draws directly from the ERP system of record, eliminating risky manual data transfers. This ensures data consistency and accuracy in reports and budgets. By automating data flow, Synoptix minimizes human errors (improving data quality and trust) while maximizing efficiency.

Rapid Deployment

Synoptix is quick to implement and start delivering value. The Synoptix team handles setup and connects to your Ellucian ERP in hours – not weeks – with minimal IT effort. In fact, first-time users often have a set of custom reports ready from day one of using Synoptix, accelerating time-to-value.

IT Dependency

Finance teams largely depend on IT or consultants to create and modify ERP reports. This dependence can cause backlogs and slow response to information requests, since “native” reporting is too difficult for end-users.

Self-Service Empowerment

With Synoptix, finance and budget staff are empowered to build and adjust their own reports and forecasts without technical help. The no-code, self-service approach frees up IT resources and allows faster answers to business questions. Users get the data they need, when they need it – independently.

Business Impact

Basic ERP tools fulfill transactional needs but offer limited support for strategic decision-making. Institutions may struggle to get timely insights for leadership, impacting agility in budgeting and forecasting.

Data-Driven Decisions

Synoptix extends the ERP’s impact by delivering timely, insightful information for better decisions. Automated reporting and interactive dashboards mean less time on manual tasks and more on analysis, giving leaders confidence to act on up-to-date data. By enhancing transparency and foresight, Synoptix helps drive strategic planning and improved financial outcomes.

Bottom Line:

ERPs provide a solid foundation for managing campus finances, and **Synoptix supercharges these ERPs** in areas of reporting, budgeting, and analysis. The combination empowers institutions with agile planning, reliable data, and collaborative tools – **maximizing the value of the ERP** and enabling higher ed finance teams to make informed decisions with speed and confidence.