



Credit Union of Texas Streamlines and Simplifies Budgeting Activities with Axiom Software

Credit Union of Texas (CUofTX) is a community-based credit union that serves more than 142,000 members across the United States. Credit Union of Texas was established in 1931 by a group of teachers with only \$65 in assets. Today, CUofTX is one of the top 100 credit unions in the country based on asset size. With more than \$1.4 billion dollars in assets and 350 employees, CUofTX remains fully committed to its members. The member-owned organization is dedicated to providing superior services, such as investment options, checking accounts, and low interest rates on loans, while continually supporting members' financial interests.

Why Axiom Software?

After researching and interviewing three candidate vendors to replace its legacy enterprise performance management system, CUofTX went live with Axiom™ Planning in October 2012. Karen Miracle, CFO for CUofTX says: "There were a few features in our legacy system that really didn't work well with our budgeting, contributing to an inefficient process. With Axiom, we were able to create an automatic system which minimized these weaknesses, and now we complete all of our budgeting processes within the system at a touch of a button."



Most significantly, Axiom automated the balancing features used by CUofTX during its budgeting process. Now when running balance sheets and income statements, the automated processes answer important questions within the system such as 'Do I have more cash?' and 'Do I have more liabilities?' without manual calculation of balance sheets.

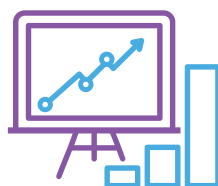
In addition, CUofTX has completely automated its consolidation process using Axiom to consolidate its budget 12 months in advance, eliminating the need to run manual processes on a monthly basis.

Flattening the learning curve

One of the most important aspects of selecting Axiom was that CUof TX did not have to retrain more than 50 end users. In fact, CUof TX regarded this as a key differentiator of Axiom. CUof TX uses Axiom templates that are very similar to those used by its legacy system, cutting the time and frustration of end users having to master new functions and learn a new system, while still benefiting from enhanced functionality.



Fast time-to-value and minimal learning curve for end users



Improved budgeting efficiency through automation of balancing and consolidation processes



A scalable system to support growth

Establishing and maintaining ownership of a budgeting system

Adopting a new budgeting system that would be embraced by both the IT and finance departments was important to CUof TX. The legacy system was maintained primarily by IT, making reporting and budgeting processes complex and non-transparent for finance. With Axiom, the CUof TX financial team can now do more than simple data input — it can manage, edit and run budget reports as necessary with limited dependence on IT.

Throughout the Axiom implementation process, the CUof TX finance and IT departments collaborated to ensure the end result was a budgeting system that would be beneficial for the needs of the entire organization, not just a single department. Miracle says: “We had six people in total from CUof TX working on the implementation — four from accounting and finance, and two from IT. This allowed us to work with the Axiom team from start to finish, creating a solution that was robust and easy to use. Axiom software has provided us with a budgeting platform that is owned entirely by the accounting and finance teams, and we now have the ability to make most necessary changes without having to rely on another department. This has proven to be a much more efficient solution for everyone at CUof TX.”

Partnership for a successful future

As CUof TX continues to work with Axiom to perfect its budgeting process, Miracle and her team are confident that the platform will continue to grow alongside the needs of the organization. In addition to the improvements Axiom has brought to the budgeting process at CUof TX, the working relationship created over the implementation process was equally as important.

Miracle concludes: “The Axiom consultants are highly versed in working with both IT and finance teams, and that makes them very versatile. The team provided us with what we needed to get the job done, and left us with room to grow and the ability to take advantage of future opportunities. They worked with us to complete our goals, were very in tune with our needs, and always delivered on what we wanted. Sometimes less is more, and Axiom lets us do what we want to do, how we want to do it.”

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