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CAMPUS TECHNOLOGY SPECIAL

DECEMBER 29 - 2014

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20 Most Promising Campus Tech Solution Providers

The education industry is inducing technological advancements into its domain to reap the enriching experience for its students. With the enhancements to IT, the need for a robust platform for maintaining the school records, communication with students, financial aiding systems, security and many more have come to the forefront. Campus Technologies serves the requirements with its innovative and vigorous solutions that not only fulfill the rising need in education sector but also takes it to the next level of augmentation.

The education sector is on a hunt for uplifting the standards of online education system. The huge transformation in the ways students conceive their educational opportunities has expanded the need for upgraded technologies into the education sector. The days are gone when students relied on books and notes for their research. Invention of internet, search engines such as Google and other developed or developing tech-enhancements have emerged to be a major factor for the changes in the ways students approach their educational facilities. But the overuse of internet to gather required information leads to increase in server

traffic. Alongside, the need for online education and tutorials, and integrating students' information onto one platform for easy access remains at top of the requisite list for the sector. Campus Technologies not only renders cost-effective solutions to the above issues but also ensures information security, fortifying the sector towards its excellence.

In the last few months, a distinguished panel comprising of CEOs, CIOs, VCs, analysts including CIO Review editorial board decided the top companies that primarily serves the education industry, and shortlisted the ones that are at the forefront of tackling challenges faced in the industry.

In the selection process, they looked at the vendors' capability to fulfill the needs of buyers with campus technologies that supports core education administration for the sector. Also, they evaluated the vendors' support through the integration of latest technologies into their system. Therefore, in this edition of CIO Review, we bring to you "20 Most Promising Campus Technology Providers of 2014", featuring the vendors creating an impact in the educational sector.

Company:
Vocada LLC

Description:
Vocado offers a game changing school management solution with the highest level of Financial Aid process automation available in the market today.

Key Person:
Dan Driscoll,
President & CEO

Website:
www.vocado.com



Vocado Automated Processes Drive to Efficiently Manage Financial Aid Compliance



Historically, the postsecondary education market has attempted to maintain compliance with the Department of Education's financial aid regulations in an efficient and timely manner. But currently, with over 1200 pages of regulations, thousands of unique rule interpretations, not to mention constant change, any manual or semi-automated system is subject to a large number of errors. As a result, many postsecondary institutions have recently been subject to embarrassing audits that identified shortcomings in their financial aid processing -- resulting in fines and/or damage to their brand. "Legacy Financial Aid Management Systems that are comprised of simple calculation tools and manual processes do not adequately address the new realities of financial aid market requirements for accuracy, consistency, and timeliness," warns Dan Driscoll, President and CEO, Vocado. These systems are highly manual, complex and require users to have a

high level of financial aid and system expertise.

Headquartered in Long Beach, CA, Vocado offers a private, hosted & managed (SaaS) solution centered on Financial Aid Management. The solution is focused on dramatically improving an institution's level of financial aid process automation. "This higher level of automation yields lower operational costs, improved student experience and DOE financial aid compliance," says Driscoll. Scaling to hundreds of thousands of students, and tens of thousands of transactions per hour, Vocado's platform uses open APIs to easily integrate with an institution's existing enterprise applications. "Our flexible architecture and business model scales from small to large institutions," adds Driscoll. Vocado's solution is hardened for SOX, GLBA, and other information security requirements needed for sophisticated schools. They also offer integrations with large enterprise school systems including DMS, Accounting, SIS, CRM, and Student Portals.

Vocado's target and current client base are post-secondary institutions with a minimum of 5000 students. In a recent engagement, Vocado was estimated to reduce overall financial aid management effort by 80 to 90 percent, with some financial aid processes being automated to 100 percent. Additionally, DSOs were reduced by 30 days and both revenue visibility and forecast accuracy improved by over 50 percent.

"A fully automated solution like Vocado's is not just an application. It's an expert system leveraging embedded rules, event triggered workflows, and intelligent visibility, yielding streamlined

operations, improved student experience and overall systemic compliance" claims Driscoll. Vocado actively manages financial aid processes end-to-end, and automatically takes appropriate actions guided by embedded expert rules based on DOE regulations and school specific configurations.

Traditionally, serving the profit sectors, Vocado currently sees traction

“Our solution drives highly reliable, consistent and compliant results, which allows schools to streamline operations and provide an improved student financial aid experience”

with not-for-profit universities, as it is becoming a de facto requirement for these institutions to more fully automate the financial aid function to obtain the operational cost advantages and certainty of compliance. Looking forward, Vocado will continue to improve the level of embedded intelligence found within its solution to further automate financial aid processes. This unprecedented level of financial aid automation reduces costs, increases compliance and provides for a superior student experience. [UR](#)