



**BARNETT
WADDINGHAM**
beyond the expected

ISBA

INDEPENDENT
SCHOOLS' BURSARS
ASSOCIATION

Data Navigator: analysing and benchmarking business operations for schools

In 2022 ISBA set out a new ambition to help schools manage their business better and communicate financials and operations more effectively with leadership and other stakeholders, while at the same time giving ISBA factual data on the industry to help inform the public debate.

Developed with Barnett Waddingham, **Data Navigator for Schools** was launched in 2023 as the industry's benchmark tool to give schools the ability to monitor their recruiting and financial performance in close to real time. Additionally, schools can use it for scenario planning. The feedback has been extremely positive.

Now in its third year, Data Navigator is building a database for ISBA of the state of the sector and how it develops over time. **This year is particularly critical for participation** as it is capturing the school year ended Summer 2024 before the imposition of VAT, the increases of National Insurance (NI), and, for England and Wales, the removal of business rate relief.

Making it even simpler for schools to participate

All UK ISBA members have received an invitation. Bursars tell us that it typically takes 2-3 hours to complete the data entry, but to make that even easier Barnett Waddingham offers a free pre-fill service.

Simply send in strictest confidence your latest management reports to DataNavigator@barnett-waddingham.co.uk and book a brief meeting by scanning the QR code on the back of this leaflet or by following this link: <https://bit.ly/40xA6sX>

We will then fill in all the data from the report, structure it, and then talk you through what is still missing. If you have any questions, we are always on hand to answer them.



For bursars

- The only ISBA benchmark data, benefitting the whole industry.
- Free for ISBA members for all the core benchmark data and functionality.
- The only tool that lets you select your own comparison group for your benchmarks in real time. It's your data.
- The only benchmark of your marketing funnel for attracting pupils.
- The only benchmark updated in real-time as soon as schools provide or update data.
- Fully interactive modern dashboard to let you do your analysis and easily export the results for your own communications. It's your data.
- Comprehensive, with data across
 - Finance KPIs.
 - Expenditure across staff, running costs, CapEx, sales and marketing, borrowing, pensions, and business rates. (This includes benchmarks on pensions, including DC contribution rates and more.)
 - Income across fees, investments, educational, and other.
 - Marketing and pupil attraction with conversion rates across eight steps in the pipeline.
 - School data including capacity fill and local population affluence.
- Continuously developed in partnership with ISBA and backed by Barnett Waddingham's 1700+ strong organisation. We delivered ten feature releases since the launch in June 2023 in response to feedback from bursars.
- Safe and confidential, designed for commercial confidentiality and hosted by FCA-regulated firm in our secure, ISO-certified data environments.



For heads

- Integrated scenario planning^[1] so the board can immediately assess the effect of projects on the school's finances and evaluate options to balance or strengthen the finances.
- Comprehensive industry benchmark across pupil attraction, finance and operations against bespoke comparison group of schools, giving the board factual data on the performance of the school. Good governance gives the board access to competitive data, even when the school is doing well.

^[1] Scenario planning is part of the Enhanced version costing £1,250 per school per year. The benchmark data remains free forever.



The changes in taxation introduced in 2025 have placed tremendous pressures on schools. We speak with many bursars, heads and governors who tell us that they find Data Navigator invaluable in supporting their decisions and optimising their operations. Some of the topics we have discussed with schools are summarised below.

Assessing your pupil attraction pipeline and capacity fill

Many parents are finding VAT financially challenging even before most schools passed on the NI increase, general inflation, and, for England and Wales, the loss of business rates relief. Every child matters, and even a small improvement in the amount of filled school spaces can have a significant boost to a school's finances.

Many schools have taken the opportunity to reassess their pupil attraction funnel. Are you attracting interest from the right demographic? Are you effectively converting them from interest through to enrolled students at start of term?

Benchmarking your school's performance and conversion rates against your chosen competitors at each step of the admissions process provides valuable insights into the effectiveness of your recruitment strategy. It empowers the leadership team to understand where they should focus their efforts to improve or secure their conversion rates.

Data Navigator includes comprehensive benchmarks on eight stages in schools' pupil attraction pipeline. As with any useful benchmark, you can select your own comparison group to discover what 'good' looks like.

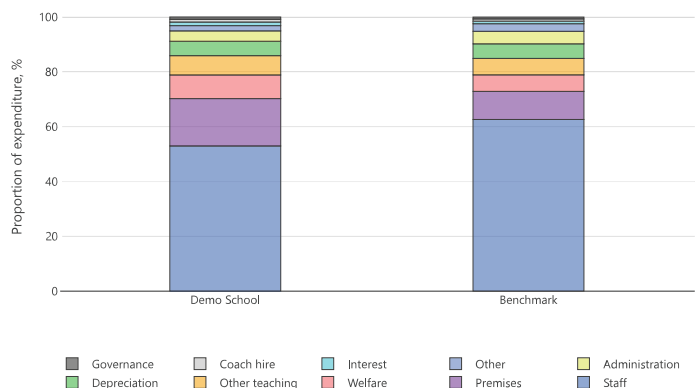
Strategic decisions considering shared services

We are seeing more schools considering a shared services model to deliver efficiencies short of a full merger. This is where a group of schools all buy service from a single team, usually providing Finance, HR, Purchasing and/or part of Facilities.

These are complex decisions often involving detailed negotiations and no single tool is going to tell you if this is the right solution for your school.

However, we hear from schools that they find the detailed expenditure benchmarks from Data Navigator invaluable in the initial considerations to understand the opportunity, by comparing relative costs (per pupil or percent of total expenditure or net fees) with similar schools.

Total expenditure breakdown - 2023



Analysing the database, we find that the average school has a 33:100 ratio of enrolments to enquiries.

This is too low and even a small improvement to a financially reasonable ratio of 43:100 will materially improve your school's security for the future. You can read more about this topic here: <https://bit.ly/4gVSMJ>

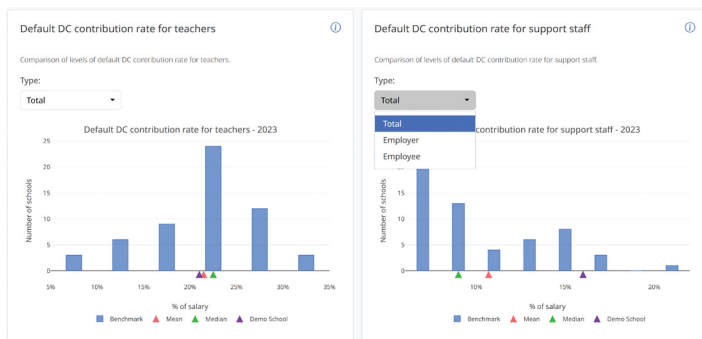


Total reward: employee pensions and benefits assessments

We all know independent schools have so much to offer their staff and we understand that staff costs are the largest expenditure item on the accounts. It is important to understand the competitive market to attract and retain the right staff. However, there is much more to this than just the headline salary, which is still how many teachers think about their remuneration.

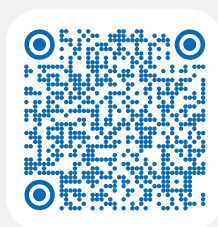
Many schools are working towards communicating a total reward remuneration package. Aside from salary and allowances, other financial incentives such as pension, fee discounts for the children of staff and cheap accommodation can be difficult to quantify. Also, non-financial incentives are important, but perhaps a little underappreciated.

Data Navigator includes comprehensive benchmarks not just on TPS (and equivalents), but also on DC pension contribution rates. We hear from bursars who find this information useful to support both setting wider reward spend and communicating with staff and senior leadership teams.



For the 2024 edition we have strengthened this with benchmark data on other benefits across health and wellbeing, travel, and financial incentives, **as shown right**, for teachers, teaching support, and other staff. We believe this will help the conversations schools are having, providing further data and benchmarks to give a fuller picture of the advantages of working at the school.

Read more about how to rethink remuneration as a total rewards package, <https://bit.ly/3WkfvFQ>.



Book a meeting

To sign up for Data Navigator, simply let us know a meeting time that works for you.

Health and wellbeing

WELLBEING

Employee wellbeing and assistance scheme
Free or subsidised gym

LONG-TERM COVER

Critical illness insurance
Income protection insurance
Personal accident insurance

MEDICAL COVER

Traditional private medical insurance (PMI)
Medical cash plan
Other medical cover (Not PMI or cash plan)
Dental insurance
Optical insurance
Other health and wellbeing benefits

Travel

Free parking
Cycle to work scheme
Electric charging
Electric car scheme
Free travel on school coaches
Other travel benefits

Financial

Life insurance or death in service
Shopping discounts
Free lunch
Long-term service award (monetary or sabbatical)
Staff accommodation
Staff laptops, iPads or similar
Other financial benefits

