



# Financial Management

Workday@Yale  
May 4, 2017

# Agenda

Introduction

Financial Management Checklist

Cutoff Dates for Processes and Systems

Prepare for Go-Live

What's Next

# Knowledge Sessions Objectives

- Early opportunity to collectively study a specific Workday topic
- Come to a deeper understanding of the topic through interactive questioning and dialogue
- Exposure to the Workday system via demos, when possible
- Become fluent in the concepts and information covered in the session
- Concepts and information presented today may change as Yale continues to improve the configuration of Workday

*Success depends on participation.*

*If you have a question, please ask.*

# Change Network Roles

Before Go-Live  
"Focus on Readiness"

After Go-Live  
"Support Users"

## Change Partners:

feedback and communications channel between their business unit and the Change Management team.

### Supporter

Ambassador of Change

Learn about the Changes

### Listener

Serve as a Liaison

*Direct Users to Help Resources*

### Early Adapter

Learn their assigned areas of the system

Test the System

Lead User Training

### Coach

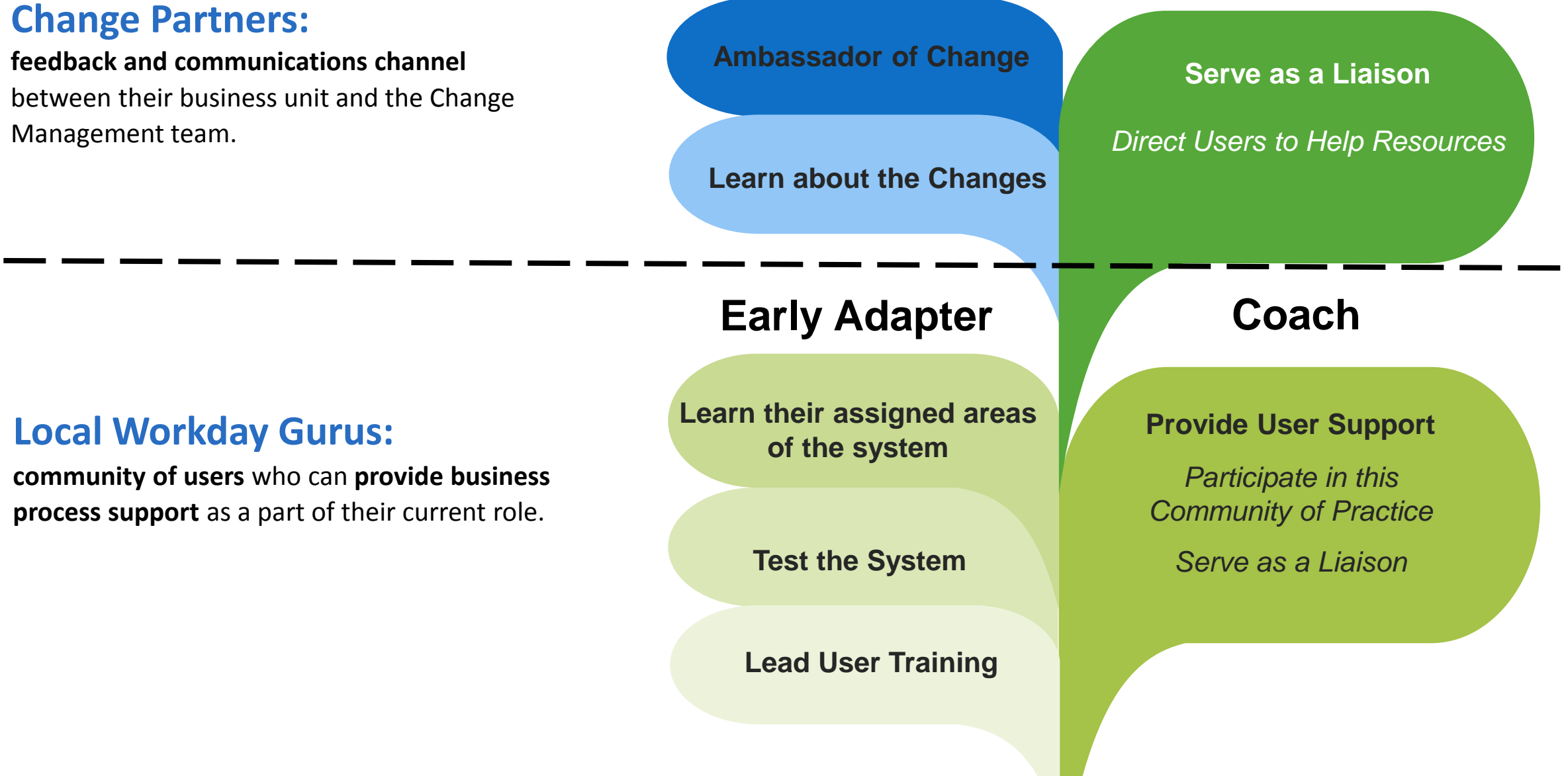
Provide User Support

*Participate in this Community of Practice*

*Serve as a Liaison*

## Local Workday Gurus:

community of users who can provide business process support as a part of their current role.



# Prerequisite Foundational Core Concepts

- Online Videos
  - [Financials Overview](#)
  - [Chart of Accounts \(COA\) Overview](#)
  - [Introduction to Worktags](#)
  - [Reporting](#)
  - [Overview of Workday](#)
- Core Concepts
  - [Software as a Service](#)
  - [Configuration vs. Customization](#)
  - [Tenant](#)
  - [Supervisory Organizations](#)
  - [Roles](#)
  - [Business Process](#)
  - [Employee Self Service](#)
  - [Delegation](#)
  - [Inbox](#)

Additional resources are available at [workday.yale.edu](http://workday.yale.edu)

# Workday@Yale Objectives

Simplify and  
standardize  
processes

Make it easier  
to get work  
done  
and harder  
to make  
mistakes

Minimize  
administrative  
work for  
faculty,  
students  
and staff

Lower  
operating  
costs and  
improve  
effectiveness

Provide  
accurate,  
trusted,  
and timely  
reporting

A photograph of a stone building with a large gothic archway, a stone balustrade, and trees with autumn foliage. The scene is set in a courtyard or walkway. The building is made of light-colored stone blocks. The archway is a prominent feature, with a small lantern above it. To the left, there is a stone balustrade with several balusters. In the foreground, there is a paved walkway made of large, light-colored stone tiles. The trees have vibrant orange and red leaves, indicating autumn. The overall atmosphere is serene and historic.

# Financial Management Checklist

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# Summary of Changes to the Financial Management Checklist

With the implementation of Workday, some after-the-fact reviews will be eliminated.

- Approval processes and segregation of duties are built into the system.

Several quality assurance reviews currently completed by departments are moving to the Controller's Office.



# Financial Management Checklist

Remains on Checklist	Removed - risk mitigated by Workday Process	Removed – Controller’s Office will perform QA
<b>PAYROLL</b>		
Payroll Review Review and Correction of Labor Suspense NEW Review and update of Position Restriction (position default charging)		MyTime Time Card Approvals
<b>PROCUREMENT</b>		
Invoices on Hold review	OK2Pay Invoice Review SciQuest Auto-Approvals	
<b>EXPENSE MANAGEMENT</b>		
Unprocessed P-Cards Unapproved Expense Reports Active P-Cards	Expense Report Auto-Approvals Initiator/Preparer/Approver Review	Cash Out of Pocket Potential Duplicate Cash Out of Pocket vs. P-Card Potential Duplicates Same Day P-Card Purchases

# Financial Management Checklist

Remains on Checklist	Removed - risk mitigated by Workday Process	Removed – Controller's Office will perform QA
<b>GRANTS &amp; CONTRACTS</b>		
Review SubAward Payments Typical F&A on Federal Award Report Distribution to PIs Sponsored Award Balance Review Account Holder Portfolio Review	Unallowable ET Usage (per OSP)	
<b>GENERAL LEDGER</b>		
Interfund Transfer Review <b>NEW</b> Workday Report to help identify COA Charging Errors (similar to Account Intersection)	ISP Transaction Review (??) Journal Entries outside your department Labor Distribution outside your department Miscellaneous ET Usage	Income Reclass review
<b>REPORTING</b>		
Department Programmatic Portfolio Review Senior Leadership Financial Review		

# Financial Management Checklist

Remains on Checklist	Removed - risk mitigated by Workday Process	Removed – Controller’s Office will perform QA
<b>BUDGET</b>		
Fund Balance Review Budget to Plan Variances Multiple Period Activity Trends		
<b>ASSETS, LIABILITIES &amp; SUBSYSTEMS</b>		
Credit Card & Bank Statement Reconciliation Accounts Receivable Review Advances, Cash Drawers and Petty Cash Review Long Term Funds and Capital Project Review Subsystem Reconciliation		
<b>ACCESS &amp; TRAINING</b>		
Workday Role Assignments NonWorkday Access Review Sponsored Identity Review TMS		



# Cutoff Dates

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# Cutoff Dates – Banking & Settlement

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
Petty cash - Treasury window disbursements	Petty cash - Treasury disbursements	6/30/17	7/3/17
Petty cash replenishments for department funds	Petty cash replenishments for department funds	6/19/17	7/5/17
RIF/Cash Receipts	Cash Sales	6/30/17	7/5/17

# Cutoff Dates – Financial Accounting

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
Journal Entries - ISPs and charges to departments <i>other than your own</i>	Journals	7/14/17	7/5/17
Journal Entries - Non-Self-Support schools and all YSM departments	Journals	7/21/17	7/5/17
Journal Entries - Self-Support schools incl. YSM central & Provost's Office	Journals	7/28/17	7/5/17

# Cutoff Dates - Payroll

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
LD Schedules - for FY18+ LD schedules	Cost Allocations & Position Restrictions	6/23/17	7/5/17
LD Schedules - for June 2017 LD Schedules	Cost Allocations & Position Restrictions	6/27/17	N/A
Labor Distribution Adjustments (LDAs)	Payroll Accounting Adjustments	7/21/17	7/5/17

# Cutoff Dates – Business Assets

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
Moveable equipment inventory (MEI): Additions	Assets - MEI	6/27/17	7/5/17
Moveable equipment inventory (MEI): Changes and Disposals	Assets - MEI	6/21/17	TBD



# Cutoff Dates – Non-Sponsored Accounts Receivable (AR)

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
YSM BMS invoices, adjustments & write-offs	Customer Invoices	6/30/17	7/5/17
YSM manual billings for clinical trials (non-BMS) – Last feed from Oncore	Customer Invoices	6/30/17	7/5/17
YSM BMS payment posting (in BMS)	Customer Invoice Payments	6/30/17	7/5/17

# Cutoff Dates – Procure To Pay

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
Vendor setup / changes (workaround available for urgent requests)	Supplier Request	6/10/17	7/5/17
Requisitions requiring Procurement assistance (over \$10K & contracts)	Requisitions	6/6/17	7/5/17
Requisitions not requiring Procurement assistance	Requisitions	6/28/17	7/5/17
Purchase Orders	Purchase Orders	6/28/17	7/5/17
PO Change Orders	Change Orders	6/28/17	7/5/17
Standing Purchase Orders	Purchase Orders	6/2/17	7/5/17
Vendor Invoices: Paper and email invoice submissions to AP	Supplier Invoices	6/26/17	7/5/17
Vendor Invoices: Internal sub-systems invoice feeds	Supplier Invoices	6/27/17	7/5/17
Vendor Invoices: AP Worklist approvals	Supplier Invoices	6/28/17	7/5/17
Check Requests: Paper/manual	Request for Supplier Invoice	6/19/17	7/5/17
Check Requests: Panda & internal sub-system	P and A	6/27/17	7/5/17

# Cutoff Dates – Expenses

<b>CURRENT STATE PROCESS</b>	<b>FUTURE STATE PROCESS</b>	<b>ORACLE/LEGACY CUT-OFF DATE</b>	<b>WORKDAY START DATE</b>
Cash Advances	Spend Authorizations	6/19/17	7/5/17
Cash Advances - Study subject rolling advance replenishment	Spend Authorizations	4/15/17	7/5/17
Expense reports: Out-of-pocket & P-card charges prior to 6/15	Expenses	6/27/17	7/5/17
P-Card Charges after 6/15	Expenses - P-Card Charges	6/15/17	7/5/17

# Cutoff Dates – Effort Certification

<b>CURRENT STATE PROCESS</b>	<b>FUTURE STATE PROCESS</b>	<b>ORACLE/LEGACY CUT-OFF DATE</b>	<b>WORKDAY START DATE</b>
Spring 2017 Period - 1/1/17 - 6/30/17 (reports available 8/1/17)	Effort Certification	9/29/17	N/A
Summer 2017 Period - Part I: 6/1/17 - 6/30/17 (reports available 8/1/17)	Effort Certification	9/29/17	N/A
Summer 2017 Period - Part 2: 7/1/17 - 8/31/17 (available 9/12/17)	Effort Certification	N/A	11/10/17
Adjustments applicable to FY17 (and prior) require Workday Journals	Effort Certification	N/A	7/21/17

# Cutoff Dates – Financial Management & Reporting

CURRENT STATE PROCESS	FUTURE STATE PROCESS	ORACLE/LEGACY CUT-OFF DATE	WORKDAY START DATE
Labor Commitments	Workday Payroll Commitments	6/27/17	~7/17/17
Custom Commitments	Commitment Journals	7/28/17	7/5/17
DWH1 - Report schedules	Workday Report Schedules	7/28/17	7/17/17
YBT Make It So - for FY18+ Labor Schedules	HELP US FIND A NEW NAME!!!	6/23/17	~10/15/17
Make It So - for June 2017 Labor Schedules	HELP US FIND A NEW NAME!!!	6/26/17	~10/15/17
YBT FY17 (PTAEO COA) budget load to DWH	YBT Budget Load to Workday	7/21/17	N/A
YBT FY18 (converted COA) budget load to Workday	YBT Budget Load to Workday	N/A	7/5/17



# START Decommissioning

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# START Decommissioning

The START tool is being retired.

- Most START functionality will move to the new **IT Service Portal**, with some additional functions moving to other systems, such as Workday.
- The IT Service Portal will go-live on **July 3**, along with Workday.
- Existing documentation, including quick guides, will be reviewed and updated as necessary to ensure impacted users are well equipped for a successful transition.
- Cutoff Dates:
  - Submit requests - June 26th
  - Approve requests - June 29th

The image shows a grand, ornate interior space, likely a library or a university building. The ceiling is a large, domed structure with intricate carvings and a series of small, glowing lights arranged in a circular pattern. The walls are also highly decorated with arches and classical architectural elements. In the center, there is a large doorway leading to a brightly lit area where a person is walking. The floor is made of polished stone tiles with a circular pattern in the foreground. A dark blue rectangular area is overlaid on the left side of the image, containing white text.

# Endowments & Spendable Gifts

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# Key Changes—Endowment Distribution

In Workday, distribution of endowment income = **Investment Pool Payout**

Reflected in the FY18 Budget Template, changing from an annual distribution to quarterly: **August – November – February – May**

- Does not impact the total amount
- Same calculation method as in the past
- Same distribution rate per unit for each quarter
- Aligns with changes to the forecasting/financial management model

# Key Changes – Gifts and Endowments

~ 250 New Gifts require setup each year

- Majority from Development Offices in Professional Schools as well as from Central Development
- Current process is NOT changing – although there will be new forms

# Key Changes – Gifts and Endowments

## New Gift Setup Process

- Request designation number (Form Required)
- Submit COA Request, if New Project required
- Gift Agreement required for Spendable gift >25K
- Complete New Gift Setup On-Line form (*Qualtrics form routes to Gift Awards Unit*)

## Cash Sale

- All deposits processed via Workday Cash Sales using the Gift Clearing Account
- Memo Field: Donor number, Name, and preferred COA
- Additional information needed to feed into HOPPER
- Supporting documentation is attached directly to the Cash Sale

# ALICE

- Fund and stewardship database is being retired.
- Data from ALICE moves to Workday:

<b>WORKDAY</b>
Indenture (Gift Agreement) <i>Workday is the Book of Record</i>
Income, New Contributions
Spend Associated w/Fund

- The Cost Center Financial Analyst Reporting Role provides access to gift information in Workday.



# Prepare for Go-Live

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# Preparing for Go-Live

The Controller has provided information to prepare business offices for Go-Live. Consult your business office for further details.

## Highlights from the communication include:

- Cutover dates, most of which are typical year-end dates, with a few exceptions
- Encouragement to accelerate year-end work as much as possible to facilitate a smooth transition
- A warning that any work started in Oracle and concluded in Workday may require additional effort

# How You Can Prepare

## **Begin cleanup activities normally reserved for June - in May**

- Clean up outstanding expense reports - process new ones quickly
- Close inactive PO's
- Clean up labor suspense

## **Clear Deficit Balances**

- Clear deficit balances at the award level
- Clear deficit balances greater than \$25,000 or have approved plan to carry forward

# How You Can Prepare

## **Share Information:**

- Create charging instruction cheat sheets
- Make sure you and your staff attend training
- Review the Business Process maps and videos (Workday@Yale website)

## **Check anything that will cross systems:**

- Run labor schedules through converter
- 1<sup>st</sup> weekly payroll will run July 3
- Check “over the cap” labor
- Check charging instructions for all Purchase Orders
- Setup New Vendors for Graduation and Reunion events



An ornate wrought-iron fence with intricate scrollwork and clusters of grape-like ornaments. The background is a blurred, warm-toned scene, possibly a sunset or sunrise, with yellow and orange light filtering through the fence. A dark blue rectangular box is overlaid on the left side of the image, containing white text.

# What's Next

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# Timeline

2017



2018

Jan-Mar

Apr-Jun

Jul-Sept

Oct-Dec

 **Financials Go-Live**

Training

User Testing

Post Go-Live Support  
(including YSS, ESC, ITS Help Desk)

Weekly Updates, Supervisor Updates, Information Sessions

Prepare for Go-Live

HR/Payroll/Academic Optimization

Financials Optimization

# Range of Training Resources

## Training Options:

- Auditorium (4)
- Instructor-Led (7)
- Web-Based (3)
- Quick Guides (29)
- Training Guides (10)
- Simulations (33)

**Training Begins  
on May 23**

### Auditorium Sessions

Chart of Accounts (COA)  
Managing Expenses  
Purchasing Goods and Services  
Working with Suppliers

### Instructor-led Training

Asset Accounting  
Cash Sale Deposits/Gift Setup Request  
Creating and Approving Journal Entries  
Entering and Maintaining Grant  
Budgets  
Managing Commitments  
Payroll Accounting

## You will have support!

- Local Workday Guru's are embedded in your department
- [Workday.yale.edu](http://Workday.yale.edu) provides easy access to quick guides, web-based training, and additional supporting documentation
- The Finance Support Center (FSC) will support all finance questions
- Hyper-care will be provided from July through October

A photograph of a Gothic cathedral tower, likely the West Tower of the Church of St. Mark at Yale University. The tower features a large, intricate stained glass window with a complex tracery design. The building is constructed of light-colored stone and brick, with a crenellated top. The scene is framed by trees with green and yellow autumn leaves against a clear blue sky.

Thank You

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