HOW BUSINESS WILL CHANGE
Introduction

- This presentation provides an overview of the University of Maine System’s implementation of PeopleSoft Financials and how business will change as a result.

- As we acknowledge the changes that will occur, we hope you will come to understand how PeopleSoft Financials will provide necessary improvements regarding how we all do business.

“Even if you are on the right track, you will get run over if you just sit there.” ~ Will Rogers
Presentation Topics

- Project Overview
- What This Means For Us All
- Financials Big Picture
- Chart of Accounts
- Translation Tool
- General Ledger
- Purchasing/Payables
- Expenses
- Reporting Tools
- Conclusion
- Training Schedule
On April 4, 2005, the University of Maine System will implement PeopleSoft’s General Ledger, Accounts Payable, Purchasing and Expenses financial modules.

PeopleSoft Financials is a modular system that exists on a single database.

Will provide UMS with centralized business processes in a web-based environment.
Moving to PeopleSoft Financials will enable us to conduct business together more effectively since all UMS financial components will be tied together in one system.

Will replace aging legacy systems that have served UMS well but have reached the end of their life spans.
Project Overview…

- Will help ensure validity and ease of access to data
- Will provide reporting, tracking and inquiry options from multiple levels
- Will eliminate need for standalone departmental accounting systems
What This Means for Us All

- Will have the opportunity to:
  - adjust business-related procedures
  - learn new skills and terminology
  - develop broad understanding of how the whole system functions
What This Means…

- Will need to develop meaningful relationship with your computer since most financial transactions will be web-based rather than paper-based.
- Might need to enter more data than in current systems, but this additional data entry will result in much improved reporting and tracking capabilities.
Financials Big Picture

Will be made available during phase II in August 2006

- Expenses
- Purchasing
- Payables
- Payroll
- Student Admin
- External Interfaces

General Ledger

- Contracts
- Grants
- Projects
- Billing
- Non-Student Accounts Receivable

University of Maine System
Chart of Accounts

- The Chart of Accounts is the foundation of an accounting system
- The PeopleSoft Chart of Accounts is primarily comprised of eight informational fields that provide the basic structure for financial transactions
- Each informational field is called a ChartField
- Each ChartField reflects one type of data related to the transaction
PeopleSoft ChartFields

- What we once called the ten-digit FAST account is referred to in PeopleSoft as a **ChartField Combination**
- Only four ChartFields are required for most accounting transactions in PeopleSoft
- Number of and which ChartFields used depends on the type of transaction
- Look-up functionality available for each ChartField
So…

- Using **FAST**, you might charge an account for office supplies in this manner:
  
  5 - 2 - 55551 - 420  
  
  (Institution)          (Ledger)          (Department) (Object Code)

- Using PeopleSoft Financials, the following ChartField Combination will be entered:
  
  UMS05  5556666  61000  00  
  
  (Business Unit) (Department) (Account) (Fund)
Meet The ChartFields

ChartFields = Chart of Accounts
Business Unit – required (5 characters)
• Each University Unit is identified as a Business Unit
• Represents high-level Business Unit-related information that can be shared during inter-Business Unit transactions

Department – required (7 digits)
• Tracks information according to organizational structure within each Business Unit
Account – required (5 digits)

- Can be generally compared to what we currently refer to as Object Codes
- Classifies the nature of the transaction into assets, liabilities, fund balances, revenues, expenses and transfers

Class – optional (2 digits)

- User-defined category
- Comparable to third digit of FAST Object Code
- Will enable users to further qualify the account on the transaction
- Usage guidelines determined by Business Unit CFOs
**Fund** – required (2 digits)

- Used for financial reporting
- Will vary based on different types of Projects and Programs
- Examples: Unrestricted (E&G), Restricted Expendable (Annual Gifts), Restricted Non-Expendable (endowments) and Loan Funds

**Program** – sometimes required (5 digits)

- Used to track expenses and revenues regarding gifts, endowments, designated funds, loans and other sources of funds that need to be tracked across multiple departments or programs
**Project** – sometimes required (7 digits)
- Required for all capital projects, grants & contracts and any other projects that accumulate revenues and expenses over multiple fiscal years

**Operating Unit** – sometimes required (3 digits)
- Can be used with **Department** to indicate a location, such as a center or campus (Portland vs. Gorham)
FAST to GL Translate Tool!

- Do not need to memorize PeopleSoft ChartField Combinations that will replace FAST accounts
- **FAST to GL Translate Tool** provides options to query FAST account data
- **FAST Look Up** option enables you to look up ChartFields that replace FAST accounts
- **FAST Reverse Look Up** feature primarily intended to help ISIS users look up FAST accounts that were replaced by PeopleSoft ChartFields
Translate Tool Access

- Will be accessed via PeopleSoft portal page menu
  - University of Maine System > General Ledger > FAST to GL Translate

- When the FAST to GL Translate page opens, it appears in the Advanced Search mode
- Access to Basic Search mode available via link
Basic Search

- Provides easy & efficient way to find all PeopleSoft ChartFields associated with a FAST account
- Limits you to “begins with” as search qualifier
- Defaults to search by FAST account number but can use drop-down arrow to search from six other items
Basic Search

- To demonstrate the Basic Search, let’s say you are searching for the ChartFields that replace the UMPI’s Placement Service FAST account number.
- You know the FAST account number begins with 7253, but you are uncertain of its last three digits.
- To begin, you would enter 7253 into the blank box and select Search.
The Search results tell you Placement Service was FAST account number 7253150.

ChartFields that replace FAST account are listed in five columns to its right.

- The **Department** ChartField is 7501103.
- The **Fund** ChartField is 00. The blanks indicate there are no **Program**, **Project** or **Operating Unit** ChartFields associated with this account.
➢ To get information about Placement Service’s **Object Code** and the **Account** and **Class** ChartFields that replace it, select the **FAST account number**

<table>
<thead>
<tr>
<th>FAST Account Number</th>
<th>FAST Account Description</th>
<th>Department</th>
<th>Fund Code</th>
<th>Program Code</th>
<th>Project Code</th>
<th>Operating Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>7253150</td>
<td>PLACEMENT SERVICE</td>
<td>750103</td>
<td>00</td>
<td>(blank)</td>
<td>(blank)</td>
<td>(blank)</td>
</tr>
<tr>
<td>7253151</td>
<td>PLACEMENT &amp; COUNCOUNSELING</td>
<td>7501104</td>
<td>00</td>
<td>(blank)</td>
<td>(blank)</td>
<td>(blank)</td>
</tr>
<tr>
<td>7253152</td>
<td>INTERNATIONAL ADMIN</td>
<td>7603118</td>
<td>00</td>
<td>(blank)</td>
<td>(blank)</td>
<td>(blank)</td>
</tr>
</tbody>
</table>

➢ Information appears in three sections on the **FAST Look Up Display Page**
The top section lists the **FAST account number** you entered and its FAST description.

The middle section lists the **ChartFields** that replace FAST account number 7253150.

The bottom section provides information about the **Object Codes** used by FAST account number 7253150 and the Account ChartFields they translate to.
Expand Grid

- **Expand Grid** option moves all ChartField information located on **Search Results** page into columns
Expand Grid – Shrink Grid

- Can **Shrink Grid** to return to default view

Left-side of grid

Right-side of grid
Object Filter

- Allows you to limit **Object Codes** listed on page
- Works much like Object filter available in WebFA$T when you entered first digit of 3-digit Object Code followed by XX to view Object Codes starting with first digit entered
If you enter “4” as the first digit of Object Code followed by XX ...

When you select Filter, this page appears:

If you want to return to full listing of Object Codes in FAST Account Number, remove characters from Filter box and select Filter again.
Save Your Results to Excel

- Save results to Excel!
- Will find **Save Your Results to Excel** button on FAST Look Up Display page
Save Your Results to Excel

- **Save Your Results to Excel** feature allows you to download information from FAST Look Up Display page into Excel
- Once in Excel, you can process the data in any way you prefer using Excel features
Download to Excel Basics

- Excel download tips
  - Must open Excel first
  - Works best if you “Expand Grid” first
  - If file does not download, check if pop-up windows are blocked by another application (AIM, Google, browser…)
  - Make certain that your browser allows file downloads

- How to download to Excel
  - Open the Excel program first & minimize window
  - Conduct Basic or Advanced Search
  - After you reach the FAST Look Up Display page, select the Download to Excel button
After you select the **Download to Excel** button, the file will appear in a new browser window as follows:

<table>
<thead>
<tr>
<th></th>
<th>FAST Account Number</th>
<th>FAST Account Description</th>
<th>Business Unit</th>
<th>Department</th>
<th>Fund Code</th>
<th>Program Code</th>
<th>Project</th>
<th>Operating Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>72531680</td>
<td>PLACEMENT SERVICE</td>
<td>UMSP7</td>
<td></td>
<td>750111C3</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Left-side of page**

- Save file to your computer as a **Microsoft Excel Workbook** file
- Now you can open the file and manipulate the data as you wish

**Right-side of page**
Advanced Search

- **Advanced Search** is a powerful tool that can help you in ways beyond the **Basic Search**
- Allows you to search on one or a combination of several items at one time
- Provides many more options to structure your search
Advanced Search provides ten qualifiers for your search.

- Provides option to Save Search Criteria.
- Can set up criteria for an Advanced Search and save it so you can repeatedly use same criteria without entering it each time.
To **Save Search Criteria**, first enter search criteria you want to save.

Let’s say we often need to see all FAST account numbers at Business Unit UMS07 that are included in funds 18 and 28.

All FAST account numbers at UMS07 begin with a “7,” so we enter “7” in the **FAST Account Number** box and select “begins with” as the qualifier.

To limit our search to those FAST account numbers that include funds 18 and 28 in our search, we enter “18,28” in the **Fund Code** box and choose “in” as the qualifier.

Select **Search** to view results.
In the **Name of Search** box, enter a title for your search and select **Save**.

To save your search instructions, select **Save Search Criteria**.

The following page appears:
- **Save Search As** dialog box appears telling you your search instructions are saved.

- When you select **Return to Advanced Search** link, FAST Look Up page appears with criteria from your saved search filled in.

- Select **Delete Saved Search** link to delete a saved search.
PeopleSoft General Ledger

- Central financial database with built-in accounting, budgeting, financial analysis, and reporting features
- The PeopleSoft General Ledger reduces redundancy, maintenance, and data integrity problems since all transactions are entered into one system
What you once called Journal Vouchers or JVs are now called Journal Entries.

Users can create a journal entry in several ways. Two examples are:

- Using PeopleSoft’s Online Journal Entry
- Using PeopleSoft provided Excel spreadsheet
GL Inquiry Pages

- A WebFA$T replacement, **GL Inquiry Pages**, will be available
- Additional data entry in PeopleSoft will result in more detailed output here
- UMS built tool, so can be continually developed according to our needs
- Offers more functionality than WebFA$T (e.g. Will provide options to generate printed reports or transfer output to Excel)
General Ledger Roles

- PeopleSoft uses a role-based security system to determine what PeopleSoft pages you can access.
- Differs from our current method of assigning access to financial systems.
- Simply defined, a role is an assignable task for a given function.
- Same concept as PeopleSoft Roles used in HRMS (e.g., Time Approver, Elapsed Time Entry, Punch Time Entry…).
General Ledger Roles...

- **General Ledger Inquiry** – Can only access GL Inquiry pages
- **Journal Entry using Excel** - Excel journal entry only
- **Online Journal Entry** - Online Journal entry, copy/edit/budget check journals, run queries and create reports
- **Journal Entry Approval** – Approve journals, mark journals for posting and review journal/ledger data
- **Campus Accounting** - Post journals, update security roles, check journals, run queries and create reports
- **System-Wide Services** – Setup ChartFields, ledger control tables, manage consolidation and year-end setup
Purchasing/Payables

- Requisitions will be created, edited and approved online.
- Requisitions below a set amount (determined by Business Unit) will be automatically approved and converted into purchase orders several times a day.
- Requisitions above a set amount (determined by Business Unit) will be approved by designated campus personnel according to APL30 guidelines.
Purchasing/Payables…

- Vendors will be created online by each Business Unit and shared across all Business Units
- Will be easier to track purchases and payments
- When it comes to Receiving, you will indicate online that the correct goods in the correct amount have been received
Purchasing/Payables…

- Purchasing invoices will be received at specific locations on each campus.
- PeopleSoft will check if invoices, purchase orders and receiving information match. This is called a **three-way match**.
- If the three items do not match, a match error will occur. These errors are called **Match Exceptions**.
- When Match Exceptions occur, the error needs to be corrected.
Purchasing/Payables...

- Match Exceptions are noted via PeopleSoft’s Worklist
- Worklist is a PeopleSoft tool that enables you to view tasks that require your attention
- PeopleSoft will send you an email when a new task has been added to your Worklist
- Examples of Worklist tasks are match errors that need to be corrected and requisitions that need to be approved
Purchasing/Payables Roles

**Requisitioner/Receiver**
- Enters Requisitions, Receiving, Match Manager

**Buyer/Approver**
- Approves Requisitions over a Business Unit determined amount
Payables
• Voucher Entry with Control Groups, Voucher Entry for Purchase Orders, Recurring Voucher, Voucher Maintenance, Void Check/Stop Payment/Manual Check

Campus Administration
• Commitment Control Process, Create Vendors, Inquiry Pages, Reporting, Security

System-Wide Services
• All of the above and Pay Cycle, Payment Posting, Monthly Close Process
Expenses

- The PeopleSoft Expenses module is where reimbursements to employees for travel and other expenses are entered
- It will be rolled out a bit at a time
- Initially, one or two individuals at each campus will enter summarized travel information into PeopleSoft
Expenses...

- Another Expenses module, Self-Service Travel, will initially be implemented at System-Wide Services.
- It enables employees to enter their own University-related travel expenses into PeopleSoft.
- Once this module has been fully tested, it will be rolled out to all Business Units.
Reporting Tools

- **GL Inquiry Pages** (WebFA$T replacement)
  - Should satisfy most financial reporting needs
  - Will provide options to generate printed reports or transfer output to Excel

- **PeopleSoft Reports**
  - Software provides many built-in reports
  - Will be customized to meet UMS needs
Reporting Tools…

- **n/Vision Reports**
  - Powerful tool used to deliver reports specific to UMS needs
  - Looks much like Excel
  - Not everyone will be able to run these reports

- **Query**
  - PeopleSoft reporting tool designed for creating simple, quick reports
  - Good for producing lists
Conclusion

- PeopleSoft Financials will help us to move towards an enterprise-wide financial system
- Will enable us to implement up-to-date business practices and replace legacy systems that have reached the end of their life spans
- Will require changes to traditional UMS business structures and processes that will help us to more effectively and efficiently conduct business

“Things alter for the worse spontaneously, if they be not altered for the better designedly.” ~Francis Bacon
Helpful Links

- Project Enterprise Homepage - http://www.maine.edu/peoplesoft
- PeopleSoft Financials Myths and Truths http://www.maine.edu/peoplesoft/fin/myths.html
- PeopleSoft Glossary http://www.maine.edu/peoplesoft/train/gloss.html
Training Schedule

- **August through December**
  - How Business Will Change

- **January**
  - Purchasing/Payables
  - Campus Accounting

- **February through March**
  - Requisition/Requisition Approval/Receiving
  - Excel Journal Entry
  - Online Journal Entry
  - Journal Approval
  - GL Inquiry Pages
  - E-Commerce