



VISION

A New Direction for Emory

GOALS AND OBJECTIVES

To provide Emory with a single financial management system

- System integrates well with core operating systems for needed data transfers to occur smoothly between systems.
 - ✦ Provides standardization of data definitions (Chart of Accounts).
 - ✦ Provides consistency of data entry (i.e., Smart Key¹).
 - ✦ Provides ability to access data from various systems from one logon (i.e., accessing payroll or payables data from same login).
 - ✦ Reduces support and complexity associated with maintaining multiple systems (upgrades, interfaces, support, etc).
 - ✦ Provides ease of working interface exception reporting.

To improve reporting

- System supplies current business needs and adapts to the evolving business needs of Emory. Department ID structure provides clearer picture of responsibilities.
 - ✦ Trees provide a hierarchical representation of the organizational structure and other groupings for efficiency in reporting information at summarized and granular levels.
 - ✦ Chartfield design aligns with operational structure and compliance enhances accountability and traceability of expenditures.
 - ✦ Enhanced functionality eliminates need for shadow systems² or spreadsheets.
 - ✦ Enhanced reporting supports analytical work and provides financial management and GAAP (Generally Accepted Accounting Principles) reports.
 - ✦ Provides development of easy to use reporting templates; ability to drill down to supporting data.
 - ✦ Provides development of exception/management reports.

To create efficiency

- Security is easy to administer and provides maximized protection for information. It has strong internal controls that support our fiscal accountability and compliance.
 - ✦ Workflow: Allows for automation of approvals electronically.
 - ✦ Access approval: Provides clear understanding of who owns security for each application (i.e., who must approve access requests); audit trail of approvals; annual process to review access and validate accuracy.
 - ✦ Edit checks/exception reports flag issues before posting.

To enable users to enhance individual job performance

- Promotes learning and user support.
 - ✦ Provides printed and online manuals; on-line training courses, and job aids.
 - ✦ Offers super user help (i.e., new users able to reach out to a super user for help/advice).
 - ✦ Encourages user community development (chance to network).
 - ✦ Requires competency tests prior to receiving access.
 - ✦

¹ A bolt-on solution to enhance and improve the delivered functionality of PeopleSoft. Smart ERP Solutions <http://www.smarterpsolutions.com/index.php>

² Financial reporting is the end result of monetary activities originating in the departments and following a business process through a central business office and/or through the FAS or CODA system and ultimately being posted to the General Ledger. Examples of these processes would be a change in employee pay, financial aid awards, service unit billings, etc. As the Project Compass Team implements PeopleSoft version 9.0, we identify ways to improve financial reporting. It is important to remember that the management of these business processes is highly decentralized across the Emory enterprise. A number of University and Healthcare units use in addition to FAS and CODA, departmental systems (or shadow systems) to track information about their financial status. These systems range from Excel spreadsheets to purchased commercial products (e.g., Quicken, QuickBooks, Access, etc.). To reiterate, Project Compass's goal is to eliminate the dependencies on the shadow systems and to make financial information more readily available to those that need it. Email for questions: compass@emory.edu