UR Financials
User Group Meeting

April 2016
Chatting for WebEx Participants

For those joining the WebEx:

1) Please access the chat feature at the top of your screen

2) Please chat directly with Cindy (She will then pose the questions on your behalf)

3) Select Cindy in the drop down menu in the chat window (do not select “everyone”)

UR Financials User Group – April 2016
Agenda

• UR Financials Announcements
• Account Payable Process Updates
• Rebecca Hart Presents: Trends and Analysis
• Upcoming Events
UR Financials Announcements

- April Lookback of Events
  - NCL Reporting Classes [April: NCL Grants 4/13, NCL Cost Center 4/25]
  - Genius Bar closes
- AP Process Improvement Initiatives
AP Processing Status

• Process all invoices/RFPs received within 1 week from receipt in AP
  – since October 2015 with the exception of end of Dec
• AP email box emails responded to within 3 business days
• In February we reached 1 million invoice lines!
Electronic Invoices

- Dupli has replaced Brewer & Newell for a majority of printing activities
- New additions
  - Iron Mountain: April
  - Hill & Markes: May
- In Progress
  - Integrated DNA
  - Roche Diagnostics
- Supplier Invoice EIB
  - Alternative for individual invoices with long distributions
  - # of distribution lines and frequency of invoices are factors in on-boarding
Blanket Orders

- Expired and Overspent Blanket Orders (BOs)
  - AP now sends a yellow slip with an invoice copy attached

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THIS INVOICE HAS BEEN PAID.
University of Rochester Finance - Accounts Payable RC Box 278958 / (RSE) 278.3483 # 1
Accountspayable@finance.rochester.edu

Date: ________________  To: ________________
PO#: __________________

PO# Expired:__  Reached Not to Exceed Limit:__

Please send a 512 requisition to Purchasing to update your PO. If a new PO has already been obtained, please edit the supplies on your invoices.

Thank you________________
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UR Financials User Group – April 2016
Helpful Tips

• Request for Payments (RFPs)
  – 10% of the invoice #s and invoice dates provided by departments on RFPs are wrong and require AP’s time to fix for correct entry
    • Use actual invoice data if an invoice exists
    • Use date of event if paying for registration, speaker, etc.
  – Workday looks at Payee/Supplier and Invoice # (Supplier Reference #) to see if a new entry is a duplicate
    • Recommendation: In the RFP Invoice # field, enter the date of the event, study visit, etc. when there is no invoice
AP Correction Process

- Departments must notify AP via the AP email box
  AccountsPayable@finance.rochester.edu
- Department must provide in that email:
  - Supplier Name
  - Workday Invoice (Voucher #) which begins with SPI or is a 7 digit numeric #
  - PO# (if applicable)
  - Wrong FAO, Wrong SC and dollar amount
  - (if known) Correct FAO, Correct SC and dollar amount
- AP will respond within 3 business days
- AP will prepare journal and forward to General Accounting for entry
  within 5 business days of receipt
Feedback Requested

- Some suggestions we have received:
  - Periodic AP-specific survey
  - Separate email box for internal versus suppliers
  - Automated response to emails received in AP email box indicating current response time
  - More training (materials) for departments
    - URF Newsletter, videos???
  - More departmental visits (see next slide)
Departmental Visits

• Marta prepares data including:
  – Preferred Supplier activity (PO)
  – Activity on H&P that is more appropriate on PO/BO
  – Independent Contractor activity
  – Other activity that sticks out
  – Resources
  – Remaining time used for any questions or issues you want to discuss

• Let me know if you want to be at the head of the pack or have a date in mind
DEMONSTRATION

TRENDS AND ANALYSIS
Cindy asked me back this month to talk a bit about reports that I use for analysis and trends. I still use Excel files for a lot of this and have just recently started using more UR Financials reports to do more of what we used to do in Excel. Some of the reports that I am going to talk about today I use all of the time, others only occasionally.

As always, the reports that we are going to talk about today are just one set of options for you to consider. There are many to choose from.
Before we jump into the reports, I had someone point out that not everyone understands how the prompts work. In essence, the prompts restrict the information that is returned in a report. If all prompts were left blank... all information that you have access to would be returned. The prompts help to narrow the focus of the report to make the information returned more useful.
This report is a bit busy, but has lots of useful information. There is a row for each FAO. All FAOs are included – except grants and capital accounts.

This is a high level look at what you are going on an monthly or annual basis. You can use the basic (URF0965B) report to look just at bottom line activity or the full report (URF0965), which looks at revenue, expense, as well as net activity. If you have a budget, it also shows you your balance available. It is a nice place to begin a look at your accounts to see where you might want to focus first and whether or not you should you expect that phone call from the dean’s office to explain a variance. It can also give you a sense of how you are doing on an actual basis or compared to budget for a department or company.
This is a twistable report, which lets you twist a prompt to move down levels of detail. First level, 50,000 foot view (revenue, expense, capital net operating), Twist down to 10,000 foot view (ledger category detail), twist a final time for the 100 foot view (spend category detail). I like this report for my company summaries. Similar in feel to the reports that MFG sends out monthly. Nice to be able to toggle up and down levels to see what type of activity is driving the overall numbers.

Printing: if print to PDF – only highest level detail. If exported to excel, only go down to ledger category detail. Only get to the spend category detail in UR Financials.
SMH Finance likes this report and pushes it for the monthly attestations and variance reporting. The report includes 6 months of actual data and lists every spend category for every OP (unless a single FAO is selected in the prompts). I personally don’t use this report. I find it too limiting when looking at trends (only 6 months). I would rather see more information than 6 months when I am looking at trends. I also find the formatting difficult to read unless I download it into Excel. I think that there are better reports to use. Sorry.

Even if we just switch over to the same report but in summary form, I find it easier to use.
Same columns, different rows. First, this is a twistable report. So, you start at a high level and can twist down to spend category level. Second, FAOs are added together at the spend category level. So, all travel, regardless of FAO is added together. I still don’t love this report. It is easier to look at and more manageable for me to drill down and see where I have month to month variability. Yet, I still don’t think that 6 months is enough of a trend to really start exploring changes in my accounts. For that I really want at least 13 months.
The URF1001 is long and a bit messy, but gives you the data needed to really look at variability and trends. I know that I have some nature seasonality in my accounts, this allows me to see a rolling 13 months to look at my data in yearly chunks. The report returns rows similar to the trends extract (URF0960) report, each spend category/revenue category for each FAO. But, it includes 13 months of data. That way you can see a full year, plus the same month from the prior year.

Several comparisons:
- Current month to same month last year (compare same month in different years)
- Rolling 12 month total to prior 12 month total (compare year over year)
- Budget year to prior budget year

Column headers are nicely labeled, so you know exactly which period of time you are looking at or what information is being compared. Read them!

Great report to explore. Several people that I spoke to when I was pulling this presentation together said that this was their favorite report.
We reviewed this report last month, so I won’t spend a lot of time, but wanted to mention this report again. It is similar to the old crosstab report. I have used this report to do some trends work as it will give you a great time period to explore.

Look at actuals for several months in a row, possible to cross fiscal years.

- No budget
- No cash
Summary of Trends and Analysis Reports

Lots to choose from depending on your needs:

- FAO Summary of Funds (NCL) **URF0965/URF0965**
- FAO Budgetary Balance Summary (NCL) **URF0902**
- Operating Program Trends Extract (NCL) **URF0960**
- Operating Program Trends Summary (NCL) **URF0958**
- FAO Budgetary Balance Summary Trends Extract (NCL) **URF1001**
- FAO Activity Summary by Months (NCL) **URF0392**
Upcoming Events

- Next User Group session May 18th

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