

# BUSINESS PROCESS CHANGES

## What Does It Mean to Me?



**Greater Detail and Transparency Associated with Transactions**



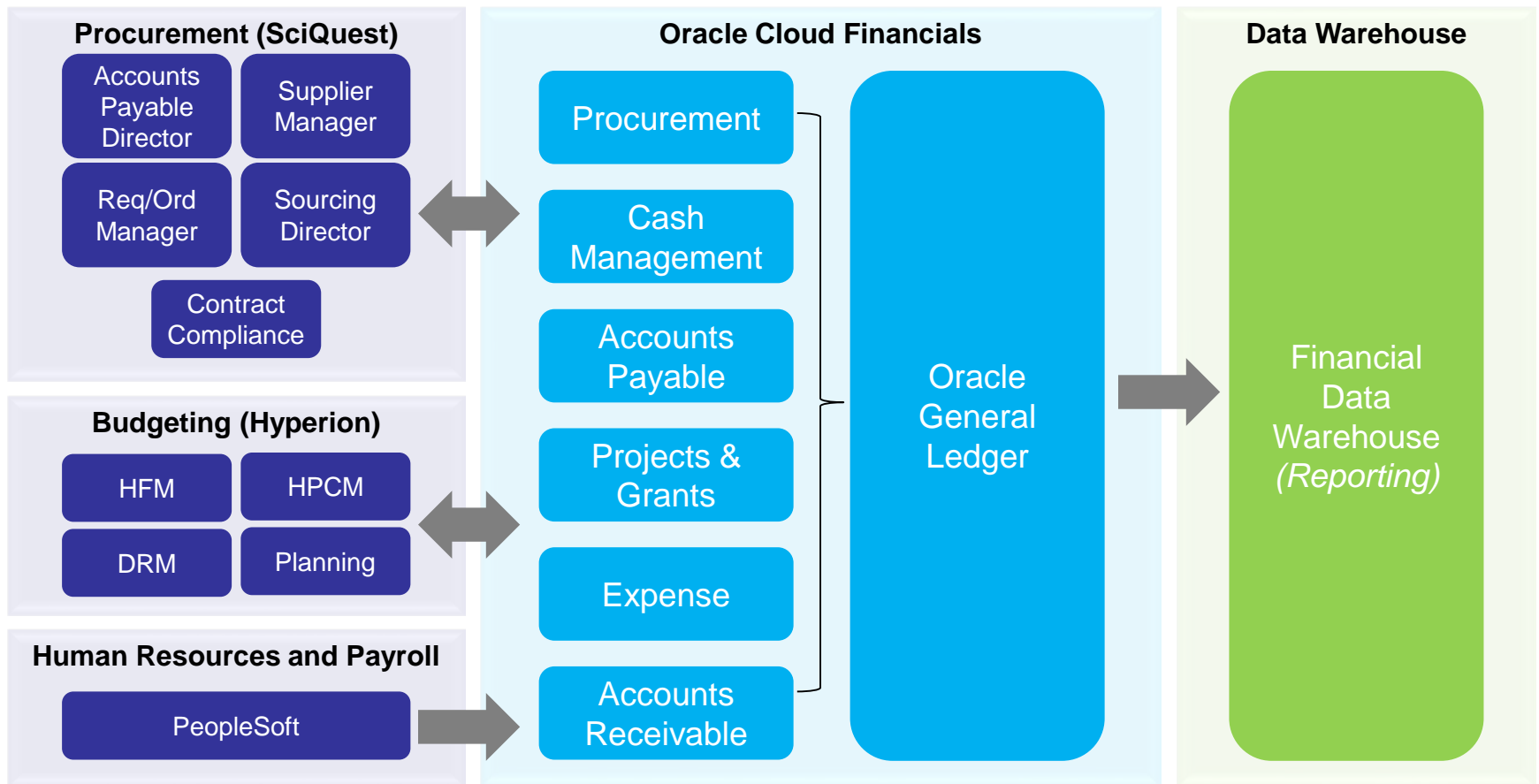
**Greater Ability to Control Expenditures**



**Enhanced Reporting Capabilities**

## Administrative Information Systems

Financial, Procurement and Human Resources and Payroll Environment



NOTE: HFM (Hyperion Financial Management), HPCM (Hyperion Profitability and Cost Management), DRM (Data Relationship Management), Planning (Hyperion Planning)

## Business Process Changes

### Create and Manage Projects (Financial Management)

#### People and Process Implications

- Ability to track multiple projects
- Transactions will be processed in projects module and systematically transferred to general ledger in summary



#### What It Means to Me...

- Increased detail and transparency associated with transactions
- Greater control of transactions and expenditures
- Ability to drill down from general ledger to supporting transactions projects sub-ledger
- Additional set-up required before transactions can be recorded
- Need to establish guidelines to assist units with tracking projects

## Business Process Changes

### Process and Approve Manual Journal Entries (Financial Management)

#### People and Process Implications

##### Process

- Journal entries entered directly in online financial system (Oracle)
- Project adjustments entered in projects module
- Journals can be created automatically for financial transactions recorded in sub-ledgers

##### Approve

- Journals routed automatically to Unit-Division-Organization (UDO) Business Manager for approval
- Journals approved directly in Oracle
- Journals can be posted to other units/departments, UDO Business Manager responsible for notification outside of Oracle

#### What It Means to Me...

- Approvers can review and approve journals immediately
- Elimination of paper process for RBHS
- Electronic approval process



## Business Process Changes Reporting and Analytics (All Projects)

### People and Process Implications

- Real-time access to information as its posted to systems (Cloud, PeopleSoft, SciQuest, FDW)
- Self-service model – use of multiple tools to get information – less reliance on other people to provide information
- Information will be integrated? Or consolidated across units in Rutgers and RBHS
- Standard/rationalized data for consistency
- Discoverer (for RIAS data) and the Controller's Report Library (for Banner data) will be available for accessing historical data only.
- Eprint repository reports (RBHS) will no longer be available after go-live (only for historical data)



### What It Means to Me...

- Ability to access real-time information
- Units will see other units' information
- Need to learn a set of tools to get information needed for managing and measuring the business
- Some report development tools will be available to certain users in the units depending on needs, while others will be a request to the Controller's Office

## Financial Management: Transaction Flow

