Treasurer’s Town Hall

J. Michael Gower
Executive Vice President for Finance and Administration
and University Treasurer

Douglass Student Center
November 17, 2016
Agenda

• Cornerstone Project Updates
  – RU Marketplace (Procurement)
  – Financial Management
  – Expense Management
  – Human Resources and Payroll

• How You Can Be Involved
RU MARKETPLACE
RU Marketplace Update

• Purchase Orders and Invoices
  – The process to convert POs from RIAS and Banner is complete
    • Accounts Payable is processing invoices against converted POs
    • Procurement is developing a process to expedite the alignment of a converted PO amount to match the corresponding PO from RIAS or Banner
    • POs not successfully converted will need to be requested through requisition process
  – Reasons POs are failing
    • Missing supplier or invalid fulfillment center address
    • Adding a project number to the requisition

• Processing Payments to Suppliers
  – Emergency payment process in place to expedite supplier payments for urgent or emergency situations
  – ACH payments to vendors are being made
RU Marketplace Update

• Wire Transfers
  – Wire transfers can be initiated through RU Marketplace
  – The wire transfer request process is being improved to facilitate check requests being settled via wire payment

• System Access
  – People with a valid NetID and password can log in to the system as a “shopper”, no access request is needed
  – Due to volume and complexity, access requests are being channeled through dedicated resources in Procurement
  – To request access to RU Marketplace, select the "Request Access (Cornerstone)" tab on the myRutgers portal and follow the posted instructions
FINANCIAL MANAGEMENT
Financial Management System Update

• Approval Routing (also applies to expense management)
  – Financial transactions were caught in loop due to named preparers and approvers. Delayed processing expense reimbursements and check requests.
  – Initial step to correct is complete. Business managers are going through effort to make edits through November 21.

• Converted data reconciliation effort
  – Controller’s Office and Chancellor units remediating conversion issues to avoid recording duplicative corrections and to ensure chart of accounts fields are used correctly and consistently

• Targeting Nov. 28 to update data warehouse to replicate access to HR/Payroll and financial management reports
  – When this is complete, authorized people will have access to financial and payroll reports, such as payroll distribution
EXPENSE MANAGEMENT
Expense Management System: Updates and Resolutions

• Processing Reimbursements
  – Emergency payment process in place to expedite expense reimbursement payments for urgent or emergency situations
  – ACH transfers to banks are being made

• Approval Routing (also applies to financial management)
  – Financial transactions were caught in loop due to named preparers and approvers. Delayed processing expense reimbursements and check requests.
  – Initial step to correct is complete. Business managers are going through effort to make edits through November 21.

• Corrected: Reassigning Approval Requests
  – “Reassign” transfers approval request to one alternate approver. Original approver loses the ability to see, approve or reject the transaction.
  – “Delegate” transfers approval request to one alternate approver. Original approver can see, approve / reject the transaction. If delegate approves, the system lists the delegate as the approver, not the person who delegated.
HUMAN RESOURCES AND PAYROLL
Human Resources and Payroll Update

• Ongoing targeted communications to faculty and staff who transitioned from Banner to PeopleSoft
  – Email/Postal mail supplemented by FAQs and resources on Cornerstone

• Completed meetings with schools to clarify PeopleSoft HR organizational structure
  – Units taking ownership of determining appropriate assignments of preparers and approvers

• Payroll Distribution report will be available soon, will provide details on employee charging instructions
  – Corrections to the prior Commitment Accounting errors can be entered with an effective date of October 8 or later, and general ledger string
HOW YOU CAN BE INVOLVED
How You Can Be Involved

- **Stay connected**
  - Cornerstone website
  - Newsletters
  - Treasurer’s Town Hall

- **Send questions, suggestions and feedback to:**
  - cornerstone@rutgers.edu
  - Help Desk Staff

- Procurement and Expense Management
- Human Resources and Payroll
- Financial Management
Cornerstone Help Desks

**Human Resources and Payroll**
Monday-Friday
7:30 a.m.-5 p.m. Eastern
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QUESTIONS?