

GN020: Finance Approvals



Course Overview

| | |
|---------------------------|---|
| Course Name | GN020: Finance Approvals |
| Course Duration | 60 minutes |
| Course Description | This course covers the approval process in the Financial Management System. Participants will learn how to identify, review, and respond to approval requests. The course also explains how to define vacation rules to automatically reassign or delegate approval requests. |
| Target Audience | <ul style="list-style-type: none"> • Finance Approvers |
| Prerequisites | <ul style="list-style-type: none"> • GN010: General Navigation in the Financial Management System (Oracle Cloud) • EX010: Enter and Submit Expense Reports |

Table of Contents

| Lesson | Duration |
|-----------------------------|----------|
| Course Introduction | 05 min |
| Lesson 1: Finance Approvals | 50 min |
| Course Conclusion | 05 min |

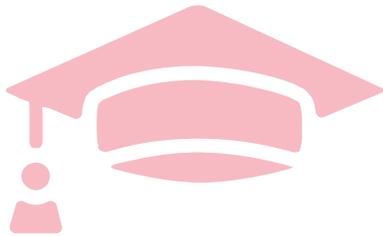
Course Objectives

Upon completing this course, you will be able to:

- Identify the types of transactions that require approval
- Explain the role of the Finance Approver
- Describe approval routing for different types of transactions
- Identify the methods of receiving and reviewing approval requests
- Approve or reject approval requests
- Request more information for approval requests
- Reassign or delegate approval requests
- Define vacation rules

Key Terms

| Key Terms | Definition |
|--------------------|---|
| Finance Approver | A designated Rutgers employee responsible for approving transactions that require approval. |
| Workflow | The automatic routing of a system-based task to the person (or people) responsible for completing the task. |
| Journal Entry | A journal entry records the accounting impact of a transaction in the General Ledger (GL). Manual journal entries are created by users in the GL and are submitted for approval within the Financial Management System. |
| Expense Report | An expense report is an electronic form that employees populate to submit work-related expenses for reimbursement. Expense reports are created after expenses have been incurred and are submitted for approval within the Financial Management System. |
| Project Adjustment | A project adjustment is an adjustment made to an expenditure item charged to a project and task in the Projects module in Financial Management System. Project adjustments are submitted for approval within the Financial Management System. |



Cloud Financials Training

LESSON 1: FINANCE APPROVALS

Approval Overview

The Financial Management System provides systematic approval workflow for certain transactions. The Financial Management System:



Routes approval requests to designated approvers automatically



Provides system-based and email-based notifications



Tracks approval status at each step in the process



Allows approvers to approve, reject, or request more information



Allows approvers to reassign or delegate individual approval requests



Allows approvers to define vacation rules to automatically reassign or delegate all approval requests

Transactions that Require Approval

The following transactions require approval in the Financial Management System:



Journal Entries



Expense Reports



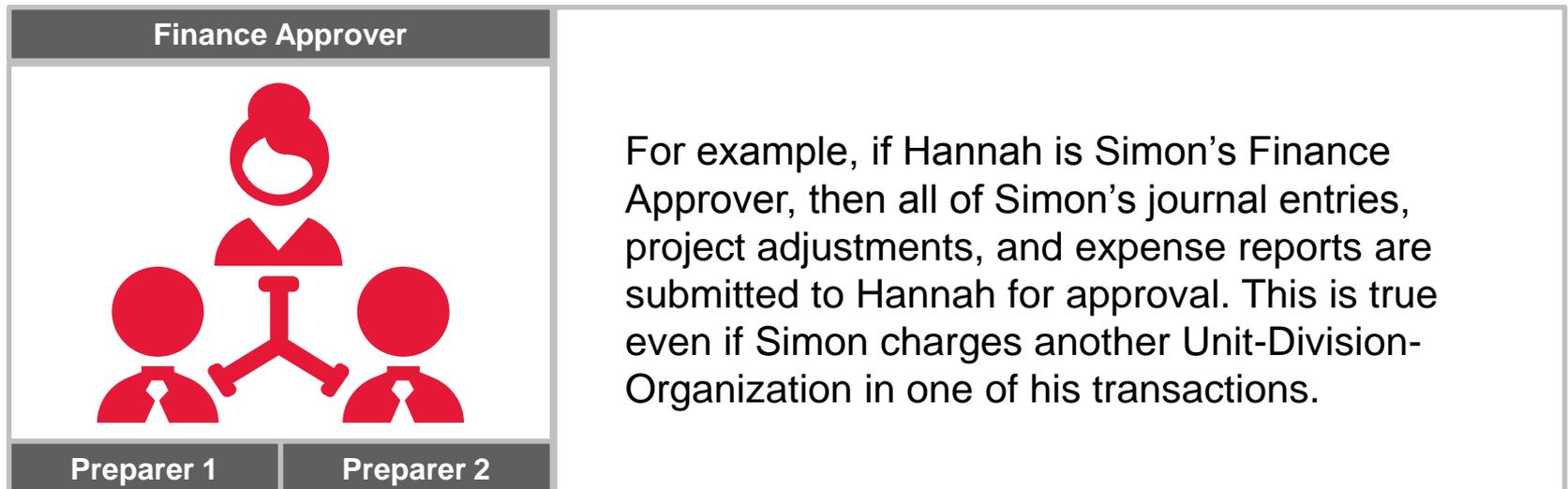
Project Adjustments (between projects and tasks)

These transactions are systematically routed for approval as soon as they are submitted by the preparer.



The Finance Approver

- The Finance Approver is the Rutgers employee responsible for approving transactions that require approval.
- Each Rutgers employee is associated with a single Finance Approver.
- The Finance Approver is the approver for all transactions submitted by a given employee; employees do not have the ability to select an approver for transactions that require approval.



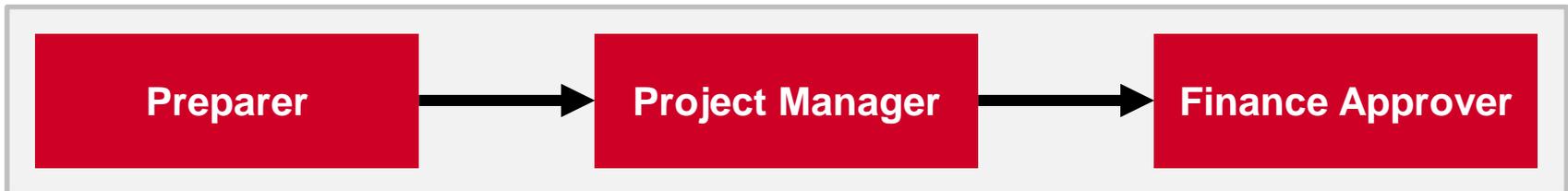
Approval Routing

Journal Entries, Project Adjustments (between projects/tasks), and Non-Project Expense Reports



Journal entries, project adjustments (between projects/tasks), and non-project expense reports are routed directly to the Finance Approver for approval.

Project Expense Reports



Project-related expense reports are first routed to the project's Project Manager for approval. If approved by the Project Manager, the expense reports are then routed to the preparers' Finance Approver for final approval.

Approval Routing

Project Expense Reports

- If the Project Manager and the Finance Approver are the same person for a project-related expense report, then the expense report only requires one approval.
- If an expense report charges multiple projects, then the expense report must be approved by the project manager **of each project** before it is routed to the Finance Approver (as depicted below).

Project Expense Reports (multiple projects)

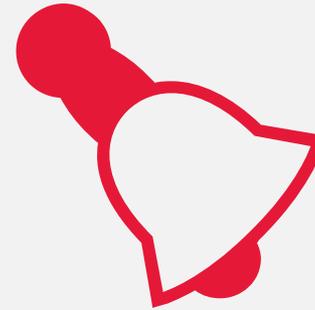


Receiving Approval Requests

Finance Approvers will receive two notifications for each transaction that requires their approval:



Email notification



System notification

Receiving Approval Requests

Email Notification



- Finance Approvers will receive an email from the Financial Management System to notify them that their approval is required.
- Finance Approvers can review and approve the transaction directly from the email without logging in to the Financial Management System.
- Transactions cannot be reassigned or delegated directly from the email.



- **Note:** Your email must be setup in the Financial Management System to receive notifications. If it is not, please enter your email address in the Rutgers Online Directory and your email will be brought into the Financial Management System.



Receiving Approval Requests

Email Notification (Cont'd)

The email notification contains the following information:

Attachments to the transaction

The type of transaction that requires approval

Header level details, such as the preparer, date, and amount of the transaction

Line level details, such as expense items, journal lines, or project/task information (depending on the type of transaction)

Note: It is not possible to drill down on a line item from the email

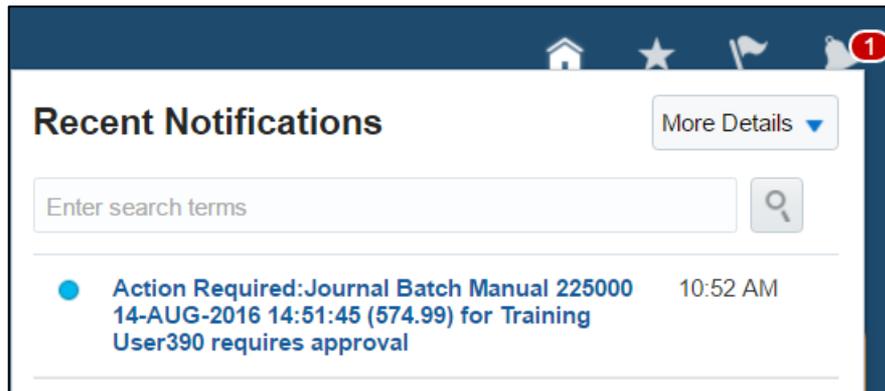
| Expense Items | | Requires Your Approval | Project and Task | Original Receipt Required | Amount |
|--|---|------------------------|------------------|---------------------------|------------|
| Travel - Lodging & Accommodations - Domestic | Detroit Metro, Wayne, MICHIGAN, United States | | Cost Center 6085 | | 400.00 USD |
| Travel - Air - Domestic | Detroit Metro, Wayne, MICHIGAN, United States | | Cost Center 6085 | | 300.00 USD |

Receiving Approval Requests

System Notification



- Finance Approvers will receive a notification within the Financial Management System whenever a transaction requires their approval.
- These transactions can be accessed quickly from the Recent Notifications menu.
- Transactions can be approved, rejected, reassigned, or delegated from within the Financial Management System.



Note: If you are viewing approval requests from the Notifications menu, ensure that the pop-up blocker on your browser allows pop-ups from the Financial Management System.

Reviewing Approval Requests

Expense Report



You can view the basic details of the expense report, such as:

Expense Report Approval RBU0056158226 for Training User390 (USD 765.49) - Google Chrome

https://ecbg-dev1.fin.us2.oraclecloud.com/payables/faces/adf.task-flow?tz=UTC&df=medium&dt=both&tf=short&lg=en&cy=US&bpmWorklistTaskId=cfafoe2a-09ba-498e-8625-dbf5bc1351&bpmBrowserWindowState=taskFlowReturn&bpmWorklistContext=77

Expense Report Approval RBU0056158226 for Training User390 (USD 765.49) Actions ▾ Approve Reject

Who incurred the expenses

Assignee Training Instructor025 Report Period 8/14/16 - 8/14/16

From Training User390 Report Total 765.49 USD Total amount

Assigned Date 8/14/16 2:36 PM Submission Date 8/14/16

Task Number 14607 Purpose Travel for Conference Purpose of the report

| Expense | Requires Your Approval | Date | Original Receipt Required | Imaged Receipt Required | Receipt Missing | Amount (USD) | Expense Class |
|-------------------------|------------------------|---------|---------------------------|-------------------------|-----------------|--------------|---------------|
| Travel - Air - Domestic | ✓ | 8/14/16 | ✓ | — | — | 765.49 | Business |

Columns Hidden 5

Comments + Attachments + X

No data to display

Airfare Receipt.pdf Attachments to the expense report

History

- 1 Parallel Stages
 - 1.1 Expense Report Approval Stage
 - 1.1.1 Training Instructor025 - Expense Report Serial Approval I
 - Assigned Aug 14, 2016 6:38 PM
 - Training User390

Reviewing Approval Requests Expense Report (cont'd)



Expense Report Approval RBU0056158226 for Training User390

Details

Assignee Training
From Training
Assigned Date 8/14/16
Task Number 201607

Expense Items

View Format Expense Item Approval Detail Wrap

| Expense |
|-------------------------|
| Travel - Air - Domestic |

Columns Hidden 5

Comments + Attachments + X

No data to display Airfare Receipt.pdf

History

Options Apply Reset

| Parallel Stages |
|---|
| 1.1 Expense Report Approval Stage |
| 1.1.1 Training Instructor025 - Expense Report Serial Approval I Assigned Aug 14, 2016 6:38 PM Training User390 |

You can also drill down on individual expense items to see more details, such as GL strings and project and task information.

Expense Item: Travel - Air - Domestic

Source Cash
Date 8/14/16
Expense Template Rutgers Business Unit Expenses
Expense Type Travel - Air - Domestic
Expense Class Business
Amount 765.49 USD
Reimbursable Amount 765.49 USD
Flight Type Domestic
Flight Class Business
Ticket Number 123456
Departure City Newark
Arrival City Detroit

Account 760.6085.5070.2262.500.3180.56030.0000

| Segment | Value | Description |
|---------------|-------|--|
| Unit | 760 | Robert Wood Johnson Medical School RWJMS |
| Division | 6085 | Medicine |
| Organization | 5070 | Internal Medicine |
| Location | 2262 | Medical Education Building |
| Fund Type | 500 | Corporate Grants & Contracts |
| Business Line | 3180 | Clinical Trial Research |
| Account | 56030 | Travel Air Domestic |
| Activity | 0000 | None |
| IntraUnit | 000 | Intra Unit |
| Future | 00000 | Future Value |

Additional Information

Project Number
Task Number
Expenditure Organization
Contract Number
Funding Source
RU Initiative

Hover over the Select Account button to see a text description of the GL strings.

If the expense item was charged to a project, you can view project and task information in the Additional Information region.

Reviewing Approval Requests

Journal Entries



You can view the basic details of the journal entry, such as:

Journal Batch Manual 226000 14-AUG-2016 15:20:47 (299) for Training User390 requires approval

Actions ▼ Approve Reject

Details

Assignee Training Instructor025

From Training User390

Assigned Date 8/14/16 11:21 AM

Expiration Date 8/17/16 12:00 AM

Task Number

Submitted By Training User390

Description Transfer batch

Source Manual

Total Accounted Debit 299.00 USD

Total Accounted Credit 299.00 USD

Journals

Ledger Rutgers Ledger

Journal Manual 357000 14-AUG-2016 15:20:47

Journal Category R

Accounting Date 8/14/16

Description Transfer entry

Journal Lines

| Account | Currency | Entered (USD) | | Conversion | Rate | Accounted (USD) | | Line Description |
|-------------------------------------|----------|---------------|-------------|------------|------|-----------------|---------------|------------------|
| | | Debit | Credit Date | | | Debit | Credit | |
| 100.3500.2935.1000.560.3300.6350... | USD | 299.00 | 8/14/16 | User | 1 | 299.00 | | |
| 100.3500.2935.1000.560.3300.4216... | USD | | 299.00 | 8/14/16 | User | | 299.00 | |
| Total | | | | | | 299.00 | 299.00 | |

Comment

No data to display

Attachments

No data to display

Who entered the journal

When the journal was entered

A description of the journal

The total amount of the journal

Individual journal lines

Attachments to the journal, if any

Reviewing Approval Requests

Project Adjustments



You can view the basic details of the project adjustment, such as:

The justification for the adjustment

Note: The justification may reference supporting documentation attached as a note to the project. However, documents cannot be attached to adjustments and are not visible from the approval screen.

The adjustment type

Adjustment Type Split and transfer

Justification A portion of the cost should have gone to task 701.

| Transaction Number | Project Number | Task Number | Expenditure Type | Work Type | Expenditure Item Date | Quantity | Unit of Measure | Burdened Cost in Provider Ledger Currency | Billable | Hold Invoice | Capitalizable | Hold Revenue |
|--------------------|----------------|-------------|------------------|-----------|-----------------------|----------|-----------------|---|----------|--------------|---------------|--------------|
| 75625 | 740000 | 700 | 52030 | | 6/27/16 | 200 | Currency | 200.00 | Yes | No | Yes | No |

The project and task to which the expenditure item was transferred (partially or entirely)

The details of the adjusted expenditure item, such as the source project, task, expenditure type, and amount

Split and Transfer Details

| Project Number | Task Number | Quantity |
|---------------------|-------------|----------|
| No data to display. | | |

Responding to Approval Requests

The following is a list of actions that Finance Approvers can take in response to approval requests:



Approve



Reject



**Request More
Information**



Reassign



Ad-Hoc Route



Suspend



Withdraw

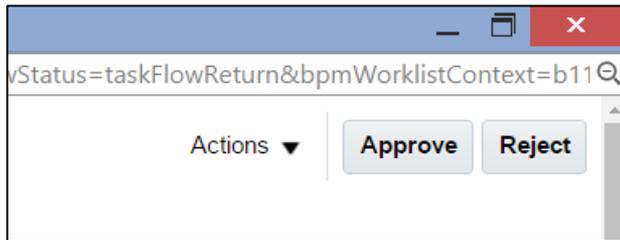


**Skip Current
Assignment**

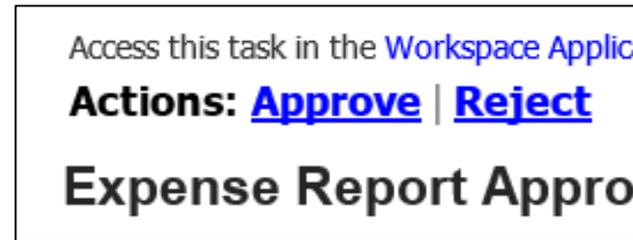
Responding to Approval Requests

Approve or Reject: Finance Approver

Finance Approvers can approve or reject a transaction by clicking the Approve or Reject button at the top right of the approval form, or by clicking the Approve or Reject links within the approval email.



System



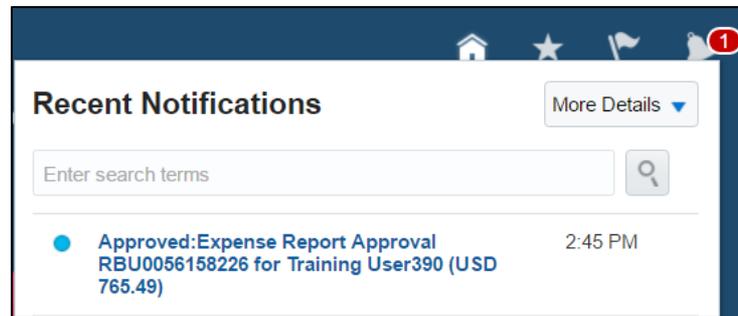
Email

Note: It is not possible to enter comments when approving or rejecting a transaction. To enter comments, you must request more information.

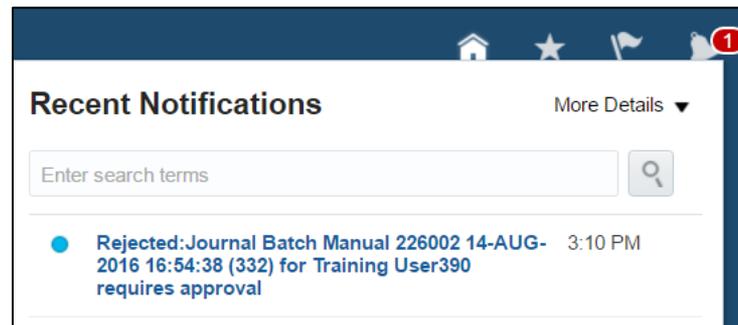
Responding to Approval Requests

Approve or Reject: Preparer

If the transaction is approved, the preparer receives a notification that the transaction was approved and the financial impact of the transaction is recorded in the system.



If the transaction is rejected, the preparer receives a notification that the transaction was rejected and the transaction does not have a financial impact in the system.

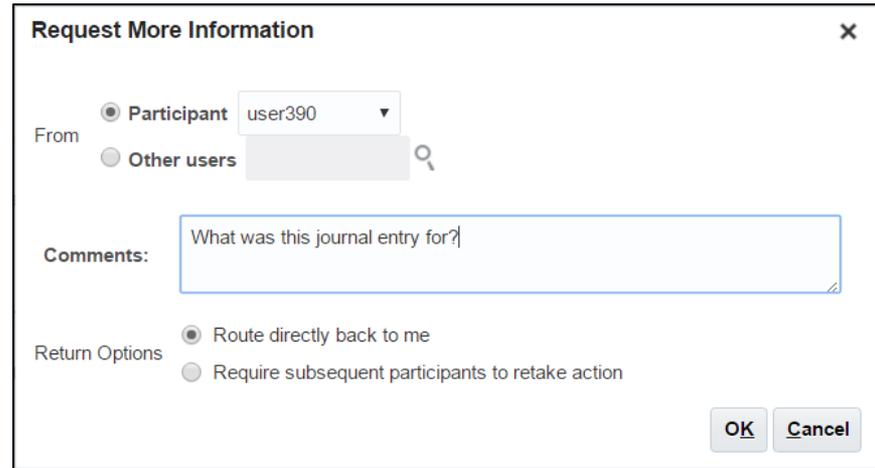
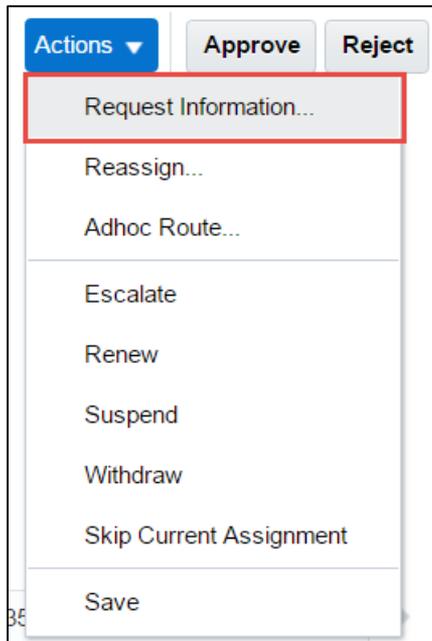


Responding to Approval Requests

Request More Information



If more information is required for a transaction that is pending approval, Finance Approvers can use the Request More Information feature.



Responding to Approval Requests

Request More Information (Cont'd)



- There are two return options available when requesting additional information:



Route directly back to me: route the approval request back to yourself after the requested information is provided



Require subsequent participants to retake action: require re-approval from all approvers in the chain (if applicable)

- Note:** Once you have submitted a request for more information, you no longer have the ability to approve or reject until the additional information is provided. However, you can still reassign and withdraw.
- Your request for more information will appear in the Comments region of the notification, which is visible to the preparer:

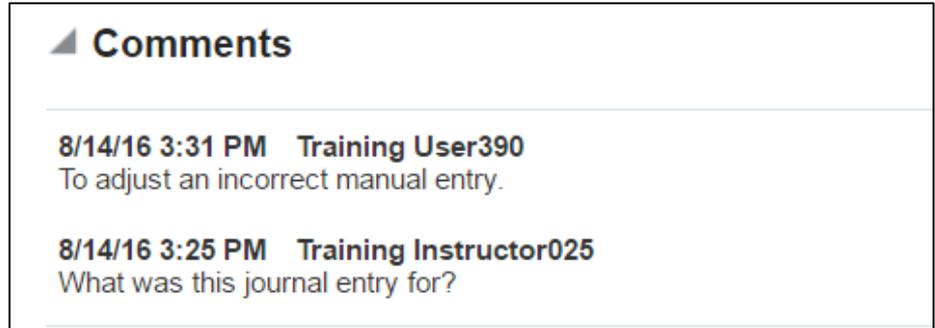
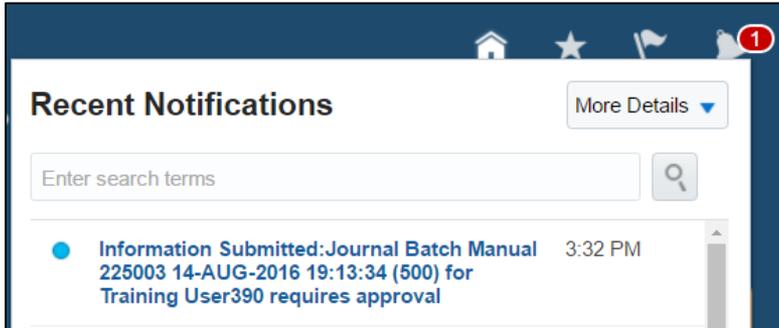


Responding to Approval Requests

Request More Information (Cont'd)



Once the preparer responds to the request for more information, the Finance Approver receives a notification, and the preparer's response is visible in the comments region of the notification.



Once the additional information has been provided, the Finance Approver regains his/her ability to approve the transaction.

Responding to Approval Requests

Reassign



Approval requests can be reassigned to alternate approvers as needed.

Actions ▾ Approve Reject

- Request Information...
- Reassign...**
- Adhoc Route...
- Escalate
- Renew
- Suspend
- Withdraw
- Skip Current Assignment
- Save



Reassign Task

Reassign tasks to one or more users.
This will transfer ownership of the task and remove it from your worklist.

Reassign (transfer task to another user or group)
 Delegate (allow specified user to act on my behalf)

Users ▾

Advanced

First Name Last Name
Email ID

| ID | First Name | Last Name | Manager |
|------------------------------|------------|-----------|---------|
| Enter the user details here. | | | |

Responding to Approval Requests

Reassign (Cont'd)



- There are two methods for reassigning approval requests:



Reassign

- Use this method to transfer the approval request to one or more alternate approvers.
- When you reassign a task to multiple approvers, only one person needs to approve the transaction.
- If you choose this option, you will lose the ability to approve or reject the transaction.



Delegate

- Use this method to transfer the approval request to a single alternate approver who can act on your behalf.
- You are still able to approve or reject the transaction if you have delegated the approval request.
- If the delegate approves the transaction, the system lists the delegate as the approver, not the person who delegated.

Note: It is your responsibility to reassign or delegate tasks to individuals with the appropriate authority to approve financial transactions.

Responding to Approval Requests

Other Actions



Ad-Hoc Route

Use this option if you want to add more people to the workflow after your approval and before the subsequent person's approval.



Suspend

Use this option if you want to suspend the workflow temporarily. You will not receive reminders during this period until you remove the suspension.



Withdraw

Use this option to remove yourself from the approval workflow.



Skip Current Assignment

Use this option if you want to remain in the approval workflow, but skip your approval step and move to the next approver.

Note: If you are the only approver and you skip it, it will be suspended.

Responding to Approval Requests

Vacation Rules



In addition to manually reassigning individual approval requests, you can define vacation rules to automatically reassign all approval requests within a given time period. You can use vacation rules to:

- Automatically reassign all approval requests when you are out of the office
- Systematically reassign or delegate approval requests to someone who will approve on your behalf at all times, not just when you are out of the office.

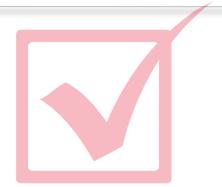
Responding to Approval Requests

Vacation Rule for a Specific Task Type



Vacation rules can also be used to systematically reassign or delegate approval requests for a **specific type of task**, such as all expense reports, journal entries, or project adjustments. These rules must be defined within the work area to which the transaction pertains:

| Work Area | Task | Task Type (System Name) | Keyword |
|------------|-----------------------------|-------------------------------|------------|
| Financials | Journal Approval | FinGIJournalApproval | Journal |
| Financials | Expense Approval | FinExmWorkflowExpenseApproval | Expense |
| Projects | Project Adjustment Approval | ApproveAdjustment | Adjustment |

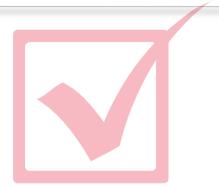


Knowledge Check

Multi-Select

Which of the following transactions require approval in the Financial Management System? Select all that apply.

- A. Journal Entries
- B. Expenditure Item Holds
- C. Project Adjustments (between projects and tasks)
- D. Expense Reports

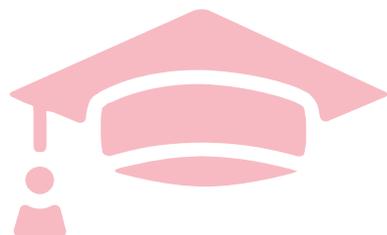


Knowledge Check

True or False

You can reassign an approval request to multiple alternate approvers.

- A. True
- B. False



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COURSE CONCLUSION

Course Summary

You are now be able to:

- Identify the types of transactions that require approval
- Explain the role of the Finance Approver
- Describe approval routing for different types of transactions
- Identify the methods of receiving and reviewing approval requests
- Approve or reject approval requests
- Request more information for approval requests
- Reassign or delegate approval requests
- Define vacation rules