GN020: Finance Approvals
### Course Overview

<table>
<thead>
<tr>
<th>Course Name</th>
<th>GN020: Finance Approvals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Duration</td>
<td>60 minutes</td>
</tr>
<tr>
<td>Course Description</td>
<td>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.</td>
</tr>
<tr>
<td>Target Audience</td>
<td>• Finance Approvers</td>
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| Prerequisites     | • GN010: General Navigation in the Financial Management System (Oracle Cloud)  
                     • EX010: Enter and Submit Expense Reports |
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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

<table>
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<th>Key Terms</th>
<th>Definition</th>
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<tr>
<td>Finance Approver</td>
<td>A designated Rutgers employee responsible for approving transactions that require approval.</td>
</tr>
<tr>
<td>Workflow</td>
<td>The automatic routing of a system-based task to the person (or people) responsible for completing the task.</td>
</tr>
<tr>
<td>Journal Entry</td>
<td>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.</td>
</tr>
<tr>
<td>Expense Report</td>
<td>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.</td>
</tr>
<tr>
<td>Project Adjustment</td>
<td>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.</td>
</tr>
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</table>
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:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Journal Entries</td>
</tr>
<tr>
<td></td>
<td>Expense Reports</td>
</tr>
<tr>
<td></td>
<td>Project Adjustments (between projects and tasks)</td>
</tr>
</tbody>
</table>

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.

For example, if Hannah is Simon’s Finance Approver, then all of Simon’s journal entries, project adjustments, and expense reports are submitted to Hannah for approval. This is true even if Simon charges another Unit-Division-Organization in one of his transactions.
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:

<table>
<thead>
<tr>
<th>Details</th>
<th>Expense Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignee: Training Instructor 025</td>
<td>Requirements:</td>
</tr>
<tr>
<td>From: Training User 900</td>
<td>Travel - Lodging &amp; Accommodations - Domestic</td>
</tr>
<tr>
<td>Assigned Date: 5/10/16 11:03 AM</td>
<td>Hotel for trip to Detroit</td>
</tr>
<tr>
<td>Task Number: 205694</td>
<td>Requires Your Approval</td>
</tr>
<tr>
<td>Report Period: 8/15/16 - 8/29/16</td>
<td>Project and Task: Cost Center 6085</td>
</tr>
<tr>
<td>Report Total: 700.00 USD</td>
<td>Original Receipt Required</td>
</tr>
<tr>
<td>Submission Date: 9/7/16</td>
<td>Purpose: Trip to Detroit</td>
</tr>
</tbody>
</table>

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

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)
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:

- Purpose of the report
- Who incurred the expenses
- Date of the expense report
- Total amount
- Attachments to the expense report
Reviewing Approval Requests
Expense Report (cont’d)

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

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:

- When the journal was entered
- Who entered the journal
- 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

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

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

**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:

  8/14/16 3:25 PM Training Instructor025
  What was this journal entry for?
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.

Enter the user details here.
Responding to Approval Requests

Reassign (Cont’d)

- There are two methods for reassigning approval requests:

<table>
<thead>
<tr>
<th>Reassign</th>
<th>Delegate</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Use this method to transfer the approval request to <strong>one or more</strong> alternate approvers.</td>
<td></td>
</tr>
<tr>
<td>- When you reassign a task to multiple approvers, only one person needs to approve the transaction.</td>
<td></td>
</tr>
<tr>
<td>- If you choose this option, you will lose the ability to approve or reject the transaction.</td>
<td></td>
</tr>
<tr>
<td>- Use this method to transfer the approval request to a <strong>single</strong> alternate approver who can act on your behalf.</td>
<td></td>
</tr>
<tr>
<td>- You are still able to approve or reject the transaction if you have delegated the approval request.</td>
<td></td>
</tr>
<tr>
<td>- If the delegate approves the transaction, the system lists the delegate as the approver, not the person who delegated.</td>
<td></td>
</tr>
</tbody>
</table>

**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:

<table>
<thead>
<tr>
<th>Work Area</th>
<th>Task</th>
<th>Task Type (System Name)</th>
<th>Keyword</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>Journal Approval</td>
<td>FinGlJournalApproval</td>
<td>Journal</td>
</tr>
<tr>
<td>Financials</td>
<td>Expense Approval</td>
<td>FinExmWorkflowExpenseApproval</td>
<td>Expense</td>
</tr>
<tr>
<td>Projects</td>
<td>Project Adjustment Approval</td>
<td>ApproveAdjustment</td>
<td>Adjustment</td>
</tr>
</tbody>
</table>
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