UMB QUANTUM FINANCIALS

A leap forward. Transforming systems. Empowering People!

Change Champions

January 24, 2019

Agenda

- Change Champion Check-In
- Discussion of Department of Medicine Presentation
- Change Management Plans

Change Champion Check-In

Quantum Financials Change Champions

Change Champions are an integral part of the Change Network established for the Quantum Financials (QF) implementation. The Change Champions will **support the project across the University**, and will be engaged for advice to the project team, **assistance with business process changes**, and **disseminating information and communications** from the project team. These individuals will champion the adoption of the new system and related business processes in their parts of the University.

Ideally, there will be about 15 - 20 Change Champions with representation from all schools and the central office. They will be business process experts who understand the detailed transactions as well as high-level results, are willing to learn, and are able to explain new processes to others in their school/department. Some Change Champions may have already been engaged as Subject Matter Experts.

Future responsibilities of the Change Champions could include **developing adoption strategies in their areas, preparing their school/department for changes to business processes and policies, participating in user acceptance testing, and helping to identify appropriate roles and training for end users.**

- Who is your audience (Administrators, Staff, Faculty)?
- How can you best reach them (meetings, one-on-one, email)?
- What information do you need from us?
- Participate in Testing, Business Process Education, Training, Roll Mapping

UNIVERSITY of MARYLAND
SCHOOL OF MEDICINE

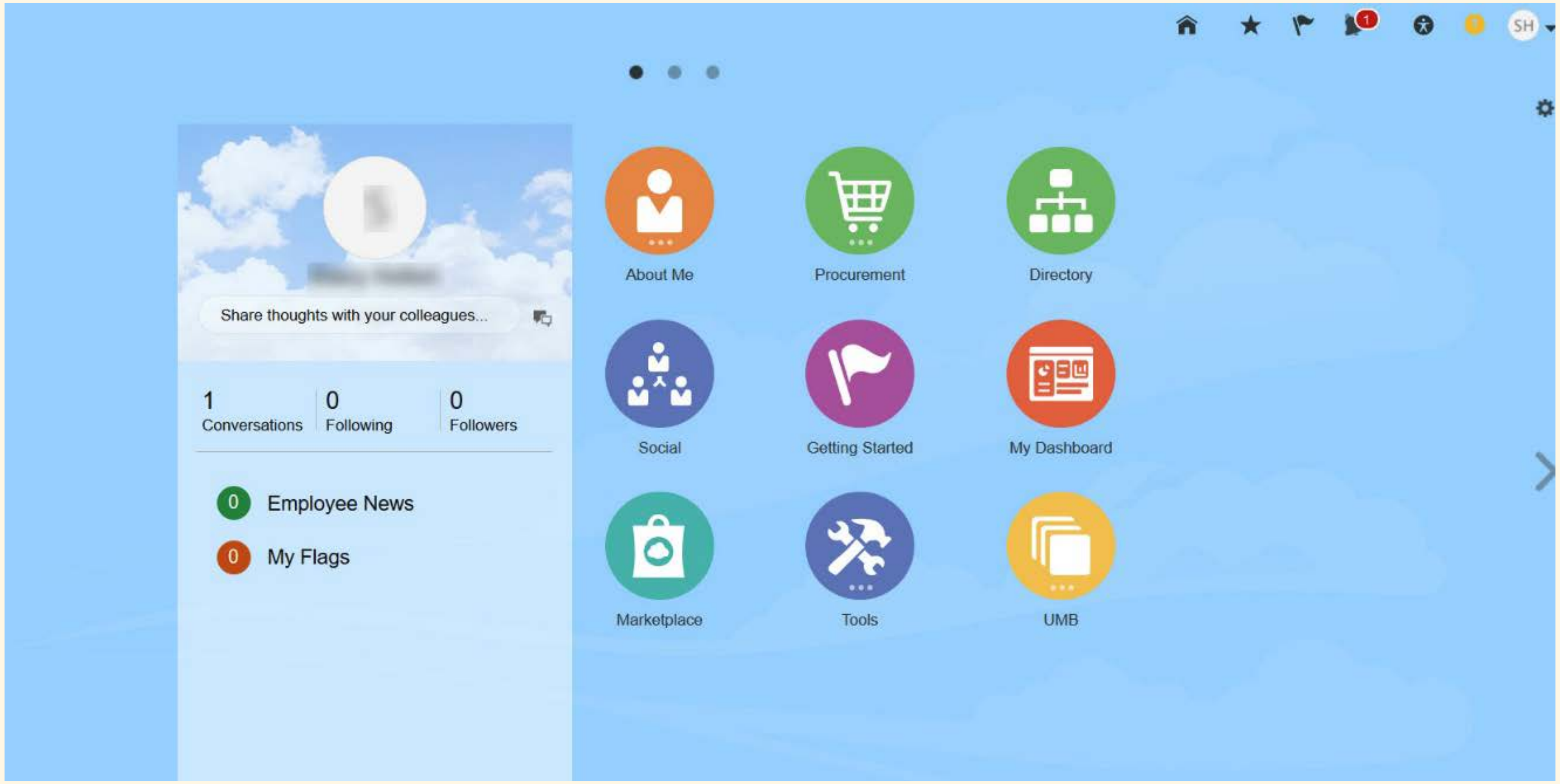
University of Maryland Baltimore Department of Medicine

Quantum Financials Preparation

Monday, January 14, 2019

GO LIVE DATE

Monday, May 6, 2019


SH
Share thoughts with your colleagues...
1
Conversations
0
Following
0
Followers
0
Employee News
0
My Flags
About Me
Procurement
Directory
Social
Getting Started
My Dashboard
Marketplace
Tools
UMB

Website

- https://www.umaryland.edu/quantum/overview-of-quantum-financials/

What is not in scope of project?

- https://www.umaryland.edu/media/umb/af/quantum/QuantumFin_Scope_180208.pdf

What Is Out of Scope?

- The following systems are considered out of scope for the Quantum Financials Project:
  - eUMB HRMS
  - eUMB Payroll
  - eUMB eTravel
  - Banner for Students
  - PeopleSoft Portal
  - Any automated integrations with departmental systems other than the Service Centers previously identified under System Integrations.

- Have also heard effort reporting to remain separate for now
- Is the effort reporting system changing?

- No. The effort reporting system will not be changing as part of the Quantum Financials project, but users should be aware of how the chart of accounts changes affect HRMS because that will impact the effort reporting system.

What IS in scope of project?

- The Quantum Financials Project is replacing UMB’s core financial system (PeopleSoft) and RAVEN with Oracle’s Cloud/SaaS based suite of financial accounting, budgeting, reporting and data analytics offerings. This document outlines the key functional and technical components considered to be in scope for the first release of Quantum Financials as well as those components which are currently considered out of scope.

- **Key Areas for replacement include:**
  – Budget and Planning
  – Procurement/eProcurement
  – Financial Management
  – Post Award Grant Management
  – Reporting and Analytics
  – Inbound/Outbound System Integrations

- **Budgeting and Planning**
  - Budget Preparation (Oracle’s Planning/Budgeting Cloud Services – PBCS)
  - Budget Analyses, including forecasting of revenues and expenses
  - Budgetary Controls including in-year modifications
  - Encumbrance Accounting

- **Procurement/eProcurement**
  - Supplier Management
  - Online requisition entry (including attachments) with electronic approvals
  - Support internal and external catalog shopping
  - Support shopping cart user experience
  - Online PO management
  - Robust integration with Accounts Payable

- **Financial Management**
  - Robust Chart of Accounts (COE) with multi-ledger/entity capability
  - Support typical accounting transaction types electronically (Journal Entries, Requisitions, POs, Invoice processing, etc.)
  - Produce audit trails to ensure data integrity
  - Full Disbursement/Accounts Payable processing
  - On demand/expedited check writing with automated bank integration and reconciliation (replacing the working funds)
  - Complete Non-Grant Billing, AR and Collections functions
  - Asset Management with automated depreciation calculations

- **Post Award Grants Management**
  - Award/Project Setup
  - Full expenditure accounting including inter-fund cost transfers
  - Flexible F&A set up and processing
  - Revenue recognition
  - Flexible billing options that support cost-incurred based invoices, scheduled-based invoices and deliverable-based invoices
  - Support payment application processing
  - Support Letter of Credit drawdown process with DHHS Payment Management System
  - Full collections functionality
  - Support for institutional cost sharing including internal funding mechanisms
  - Support standard grant reporting (ex. State IAAR, Schedule of Financial Awards, NIH BRDPI)

- **Reporting & Analytics**
  - Management dashboards to monitor key financial metrics
  - Graphical and tabular representation of data with drill down features enabled
  - Ability to restrict data access depending on roles
  - Mobile access to reports
  - Create high level data models and enable data for adhoc user reporting
  - Ability to send reports electronically to campus users
  - Ability to schedule reports

- **Technology**
  - High systems availability
  - Consistent and fast response times for all user transactions
  - Ongoing security patching security updates at every layer of the architecture
  - Disaster recovery capabilities
  - Single sign-on that is integrated with UMB’s multifactor authentication platform.
  - Secure data storage and transmission including data encryption in transit and at rest.
  - Configuration and extensibility capabilities
  - Mobile accessibility for applications
  - Data auditing for data updates with reviewable audit logs

- **System Integrations**
  - There are several on-going integrations that have been identified as mission critical and will be incorporated in the first release of Quantum Financials. These integrations are:
    - HRMS Employee\Person data
    - HRMS Payroll Integrations (Labor Distribution and reporting)
    - P-Card Administration and expense reallocation
    - Third-Party Cashiering
    - Service Center Integrations (BIORESCO, CIBR, Telecommunications, Veterinary Resources)
    - Image Now
    - Kuali COEUS (Pre Award Data)

What Will Happen Between Now and Go Live Date

- CRP (Conference Room Pilot) – additional testing
- Business Processes developed
- COA conversion opportunity to update
- Training
- Roles set up

- Will we still use Project IDs in Quantum Financials?
  - Project ID is an integral part of the accounting string and will remain in some form. The project team anticipates that grants, capital projects will retain "Project" as part of the accounting string. Other sources of funds will use a <u>combination</u> of segments that will be the equivalent of today’s Project ID.

Chart of Accounts

Chartstring

↓

Account Combo

Chart of Accounts

Owner
Department

Org

Chart of Accounts

PCBU

↓

Will be within
Source

Chart of Accounts

Fund

Source

Chart of Accounts

Project ID

Only for
Grants/Contracts

Chart of Accounts

Program

↓

Function

Chart of Accounts

Account

Object

Chart of Accounts

Purpose (new)

Uses:

PCA Identifier

Procard Clearing Identifier

DM and then EMPLID (not required)

Chart of Accounts

Activity (new)

Uses:

Dean's Office IT Works Cost Center

Foundation Account #

Chart of Accounts

Source 245 – Department A-Account

Combo Code

Org 10408050 Source 245 will identify a Cardiology purchase on A-Account

Org 10408070 Source 245 will identify a GI purchase on A-Account

Chart of Accounts

Source 155 – DRIF

Combo Code
Org 10408060 Source 155 will identify an Endocrinology purchase on DRIF
Org 10408140 Source 155 will identify a Rheum purchase on DRIF

Chart of Accounts

Source 235 – Faculty/Division
Discretionary Revolving Account

Combo Code
Org 10408050 Source 235 Purpose DMXXXXXX will identify an Cardiology purchase for a particular PI

Chart of Accounts

Will be able to select parts of the combo code to enter into QF

- The new chart of accounts contains nine segments and 42 characters. That is a lot to remember. Will we have to type all that in every time we code a transaction?
  - No. Some segments will prepopulate based on what you start to enter and some segments you will leave as the default of all zeros.

- Will anyone be able to charge anyone else’s account?
  - Yes, as you do today. However, the system will give you more information than you get now, which should cut down on errors by entering the wrong numbers.

- Won’t the required approval process stop incorrect account charges?
  - Yes, as long as approvers look at and understand what they are approving.

- Will I still use RAVEN Financials Inquiry to retrieve my financial data?
  - Once Quantum Financials goes live, eUMB Financials and RAVEN Financials Inquiry will no longer be used to access current data. You could still use RAVEN to access historical transaction data that existed at go-live.

- Will we still need to use our shadow systems?
    - We hope to reduce the reliance on shadow systems across the campus by providing a system that has more robust reporting and analysis functionality built in. However, we understand that the continued use of shadow systems will be a user’s decision.

- When we implemented PeopleSoft, HR was changed first. Why is HR not being included this time and how will that affect users?
  - eUMB HRMS and Financials are two different systems, but regardless of which one is upgraded first, the integrations that exist between the systems will be addressed. Users will need to be aware of the changes coming with the Quantum Financials chart of accounts because that will carry over into how expenses are reflected in HRMS.

- Will HRMS query reports and the eUMB Portal be changing?
  - HRMS query reports and the eUMB Portal will not change as a result of the Quantum Financials project, but users should be aware of how the chart of accounts changes affect HRMS because that will be reflected on HRMS query reports.

- How does all of this affect Kuali Research?
  - Kuali Research is on its own implementation schedule, in coordination with the University of Maryland, College Park, with a go-live date of May 2018. That is not affected by the Quantum Financials implementation schedule.

- Will Quantum Financials and Kuali Research "talk to each other"?
  - The two systems should communicate similarly as they do today.

- Will any software on our workstations need to be updated to accommodate Quantum Financials?
  - No. Quantum Financials will be accessible with any browser and no special software will be need to be added to workstations.

- Will we be able to access history in eUMB Financials or RAVEN Financial Inquiry after go-live?
  - Yes. Historical data in eUMB Financials and RAVEN Financial Inquiry will be available for view-only purposes to the general University population for three years after Quantum Financials goes live. If there is a departmental need for access to historical data for a period longer than three years, departments will be able to make a request through the appropriate central office. More details on that process will be provided after go-live.

- Some departments use shadow systems to record transactions that we know will not be reflected for some time in the systems of record. Will Quantum improve on that delay and reduce the need for shadow systems?
  - We are working to minimize the length of time between a transaction and its reflection in the system. We also are looking into expanded reporting functionality that might help those who need to reflect additional encumbered transactions for analysis purposes. The vision is that over time, Quantum Financials will reduce the need for shadow systems.

- **CH-CH-CH-CHANGES!**
- These are a few of the changes we'll see in Quantum Financials. We'll share additional changes in upcoming meetings and talking points documents.
- **NEW Requirement -- Receiving Goods & Services:** In eUMB Financials today, we are only required to receive on purchase orders for invoices which exceed $5,000. Invoices which are less than $5,000 for a purchase order are generally paid without a receipt in eUMB Financials. **NEW in Quantum: We must actively receive ALL orders regardless of invoice amount.**
- **NEW Process -- Request for Reimbursement:** In eUMB Financials, UMB departments use PUR02 purchase requisitions to submit requests for reimbursements and other non-competitive expenses. There is a NEW process in Quantum Financials. **Instead of a PUR02 purchase requisition, you will use the payables area of Quantum Financials to submit a request for payment**. The new process includes an approval workflow prior to creation of the payment.
- **NEW Home -- Working Fund:** Today working fund requests and checks are handled outside of eUMB Financials. That changes with the move to Quantum Financials. A **NEW process** in Quantum Financials will allow departments to **submit working fund requests from within Quantum Financials**. The new process includes an approval workflow before payment.

REMINDER: Access to eUMB Financials after Quantum Goes Live

eUMB Financials and RAVEN will be available (read-only) after Quantum goes live to meet transaction reporting, research, and record retention requirements. For 3 years after Quantum go live, users will have direct access to eUMB Financials and RAVEN. Beyond direct access, eUMB Financials and RAVEN data will be available by request for up to 8 years after Quantum go live.

What Can I Be Doing Now?

- Close out deficit account
- Reconcile all accounts
- Clear PCA
- All effort reports should be complete
- Attend any town halls, training sessions, update sessions as they become available

Timeline

Chart of Accounts Orientation – coming soon

Additional testing

Business process development

Business Process Education – coming soon

Roles to be Set Up

Training

Conversion of COA updates

Mapping of Purpose to COA

Go Live May 2019

Change Management Plans

- Business Process Documentation
- Change Impact Assessment Workshops
- Process Education Sessions
- Stakeholder Engagement and Assessment
- Role Mapping
- Training

Questions & Answers