

HOW TO WORK WITH ISD - FINANCE

Financial support will be transformed by ISD. Here's what these specialists can do for you.

Working with your Finance Specialist

- **Account reconciliation and monitoring:** Your Finance Specialist will be reviewing financial reports to identify potential errors or variances and they will work with you to come up with a solution and create the necessary Workday entries to make corrections. The Finance Specialist and the department's Cost Center Manager work together to ensure the reports you view are accurate and timely.
- **Reporting:** While many people in departments will be able to run financial reports on demand for their areas, you can also work directly with your Financial Specialist for assistance in interpreting reports or obtaining custom reports.
- **Correcting entries and budget amendments:** While the Cost Center Manager (CCM) or Business Unit Manager (BUM) can initiate these transactions in Workday, a Finance Specialist will have extensive experience, making them quick and efficient. As a CCM or BUM ask your Specialist to do these entries for your review and approval.
- **Costing Allocations and Payroll Accounting Adjustments:** The Finance Specialist will work closely with the Grant Finance Specialist and others, including the PI, to determine appropriate funding allocations for faculty and staff. Both will monitor these allocations via reports to determine when changes and updates are needed. Through the review of reports, they'll identify corrections that are needed and recommend those to your department.
- **Internal Billings:** While departments remain responsible for any systems or spreadsheets they may be using to track goods or services they provide to campus, the Finance Specialist is your go-to person for ensuring those billings are transformed into charges within Workday. If errors are identified in that process, they'll work with you to resolve them in the system you manage.
- **Deposits:** While departmental staff will continue to prepare cash deposits as they do today, the Finance Specialist will record that deposit in Workday using appropriate Worktags to record the revenue.
- **Work with Central Offices to resolve issues:** The Finance Specialist may, in complex situations, work directly with central offices including the Controller's Office to identify options or a solutions and will be fully prepared to explain the options and answer your questions.

Working with your Grant Finance Specialist

- **Pre-Award:** While the primary responsibility for pre-award rests with the PI and the Grant Coordinator, ask your Grant Financial Specialist any questions you might have about financial aspects of managing the proposal you're considering.
- **Post-Award grant management:** The Grant Financial Specialist will reconcile and monitor your grants to ensure expenses have been posted correctly and timely. If errors need correction, they'll work to resolve them by preparing corrections in Workday. They'll also work closely with you and the Grant Coordinator to determine funding allocations for the faculty and staff working on your grants.
- **Closeout:** the GFS will work closely with SPA and the Grant Coordinator during the closeout process to ensure a grant is ready from a financial standpoint to be closed in compliance with sponsor guidelines.
- **Effort Certification:** Ask for assistance in the effort certification process. For both hourly and salaried employees, they'll work with you to determine whether corrections are needed. They'll ensure the appropriate corrections are made and that funding allocation changes needed for the future are made as well.
- **Work with other specialists and Central Offices:** The GFS will work closely with other specialists to provide input on the correct Grant Worktags to use, and tap into Central Offices to resolve complex issues.

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Working with your Procurement & Expense Specialist



- **Buying:** While all employees have the capability of purchasing from cyBUY within Workday, the Procurement and Expense Specialist (PES) can purchase cyBUY items for you. If you have unique needs, ask them to find the best way to obtain the goods or services you need. They'll work with you, the Grant Finance Specialist, the Grant Coordinator or others to determine the appropriate funding sources. The PES will ensure the best process is selected for the goods or services you need. Do you have a pcard? When you use the card, a notification will go to the PES asking them to initiate a reconciliation ("verification") of the charge. You can continue to verify your own charges, if you wish, or you can ask the PES to do this for you by providing receipts.
- **Paying:** The PES will be knowledgeable regarding the best ways to pay for goods and services whether it begins with a requisition, needs a petty cash fund, or results in a direct payment to someone providing a service (including participant payments). They'll work closely with Central Offices to resolve complex issues, so you don't have to. If there are later questions about the status of a payment, have them research the payments and provide you with information.
- **Travel or other expense reimbursement:** While all employees have the ability in Workday to initiate their own expense reimbursement, you may ask the PES to do this for you. By providing them with electronic copies of your receipts, they can prepare your expense report even if you've used the new Travel Card. They will follow the appropriate university policies, procedures or unique sponsor requirements to ensure reports are prepared accurately, so you don't have to. In many cases, faculty and staff will make their own travel arrangements, however the PES can do this as well. If you have a particularly complex trip planned or are traveling internationally, they can assist by working with Central Offices to identify and resolve issues in advance. For example, if deposits are needed in a foreign currency, they can do the legwork for you so you can focus on programmatic aspects of the trip.
- **Complex scenarios:** Outfitting a new lab? Starting up a new program? Doing research out of state or in a different country? Contact your PES for assistance with these complex scenarios and attending to the details needed to help your initiative be successful.

Working with your Finance Manager



- **Finance Manager:** the Finance Improved Service Delivery structure includes three Finance Managers with responsibility for all specialist teams. Each Finance Manager is specifically assigned Trees for which they are responsible. These individuals will meet regularly with leadership in your area to discuss cycle times and other performance metrics in the spirit of continuous improvement. On more complex issues, they may become directly involved to assist you and the specialists.
- **Assistant Finance Manager:** in addition to the Finance Managers, there are three Assistant Finance Managers. Each supports a specific group of specialists to identify training needs on an ongoing basis. They work closely with specialists to determine where improvements are needed and provide support on a daily basis.