Agenda

• Why UWFT?
• Where are we?
• What are the big changes so far?
• What’s next?
• Questions?
Why UWFT?
Current State of UW Financial Systems

- Financial Accounting System (FAS) developed in 1974 (only one experienced COBOL programmer remains at UW)

- Over 800 side systems and more than 1,000 integrations that have been implemented in individual units (including UW Medicine) to provide functionality FAS lacks

- In 2015, Gartner experts reported that UW financial systems are the most fragmented and decentralized they have ever seen

- In 2018, Hackett benchmarking confirmed previous findings and added we are two times more expensive than our peers
WHY UWFT?

Finance Transformation is Long Overdue

- Revenue has grown to over $7 BIL (from $552 MIL in ‘74)
- One of the last R-1 institutions to replace legacy enterprise systems
- Moving to cloud system; selected Workday, an industry leading software with large high-ed platform

*Transforming how we manage our finances – not just a new piece of software!*
WHY UWFT?

UWFT Vision

To deliver accurate and complete financial information that will empower value-driven decisions and ensure integrity and responsible stewardship for the University of Washington
Where are we now in the transformation Journey?
WHERE ARE WE?

Implementation Timeline

JAN 2020

- PLAN
  - PROCESS DESIGN WORKSHOPS
  - CHANGE CHAMPIONS
  - PROCESS TRANSFORMATION TEAMS AND USER TASK GROUPS

ARCHITECT
- 7 months

CONFIGURE & PROTOTYPE
- 9 months
- SYSTEMS DISPOSITION DECISIONS
- DEFINED OPERATING MODEL

TEST
- 9 months
- END-2-END TESTING
- USER ACCEPTANCE TESTING (UAT)
- END-USER TRAINING
- PAYROLL PARALLEL TESTING

DEPLOY
- 3 months

JUN 2022

- USER PLAYBACK SESSIONS
- USER TRAINING

JAN 2020

- JAN 2020
- JUN 2022
WHERE ARE WE?

New Governance Model for UWFT

Distribution of Decisions

- < 1%
- 15%
- 20%
- 65%

1 Meeting frequency for Board of Regents is as needed.
2 Not all of these groups will exist for the duration of Implementation. Some will see peak involvement during specific stages of Implementation.
WHERE ARE WE?

Involvement & Process Transformation Teams

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<thead>
<tr>
<th>Team</th>
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<th>Timeline</th>
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<tbody>
<tr>
<td>Program Advisory Team</td>
<td>Segan Jobe</td>
<td>Jan through End</td>
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<tr>
<td>Op Model Working Group</td>
<td>Kendra Yoshimoto</td>
<td>Jan through End</td>
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<tr>
<td>PTT Record to Report</td>
<td>Kendra Yoshimoto</td>
<td>Jan through Oct</td>
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<tr>
<td>PTT Procure to Pay / Supply Chain</td>
<td>Megan DeVeau</td>
<td>Jan through Oct</td>
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<tr>
<td>PTT Plan &amp; Manage the Business</td>
<td>Steve Walline</td>
<td>Jan through Oct</td>
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<td>OCM Advisory Group</td>
<td>Sheri Willis</td>
<td>To begin soon</td>
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Critical Time is now through Apr!
- Need your input into the PTTs
- Attend Admin Council and Pop-up Forums
What are the big changes so far?
The Big Changes so far...

- Accounting Accrual to close Month End
- The Operating Model (Op Model)
- The Foundation Data Model (FDM)

**Received links to summaries for Op Model and FDM

FT will change **how** we do our work!
Big Changes so far

Accounting Accrual to Month End Close

• Accrual accounting records revenues and/or expenses in the same period in which the activity occurs, regardless of when you receive or make payments.

• University moving towards a more unified monthly cadence for budget-to-actual reporting.

• Even state and grant-funded units will gain better insight into their finances and better control over their spending. Overall, this will reduce surprises.
Big Changes so far

Op Model

• The Operating Model will answer two basic questions:
  - What are the University’s fundamental business capabilities and competencies?
  - Where does that work get performed, and by whom?
• The goal of our future-state Operating Model is to best organize our capabilities in order to deliver more effectively on the organization’s strategies.
Big Changes so far

Foundation Data Model

• The Foundation Data Model (FDM) is the way Workday organizes financial information in order to support reporting and analysis.

• What’s the data structure we need to produce financial reports?

• Conceptually, it will have many of the same uses as Org Codes, Budget Numbers, and PCA Codes today, but purpose-built for the job as a stream-lined whole
Big Changes so far

Foundation Data Model

- Think of a combination lock. Think of a web-form
What’s Next?
What’s Next?

• Our UW Bothell Finance Transformation (UWBFT) Team’s governance and structure is changing (more to come, soon!)

• Kendra, Steve, and Megan will be involved weekly with UWFT participating in PTTs
  • Timeline is Jan, Feb, Mar, Apr
  • Need your input – important to attend Admin Councils and UWBFT Pop-up Forums

• Faculty Focus groups and user groups will be forming
Questions?
Thank you!