Financial Systems Transformation

Campus Forum 2
Progress on pre-implementation and other updates

Spring/Summer 2020
Introductions

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# Agenda

- Overview of the Financial System Transformation (FST) Program
- Spring Quarter program update
- COVID-19 impacts and adjustments
- Upcoming Activities
- Q & A
OVERVIEW OF THE FST PROGRAM
Introduction to the FST Program

Background:
- The University’s Financial Accounting System (FAS) is an integrated general ledger and revenue/expenditure reporting system.
- FAS was installed in 1983 and is primarily a COBOL-based system.
- As the University work became more complex, a range of systems were built up around FAS to bridge gaps in capabilities and meet the unique needs of units.

Goals:
- Implement new, modern software that provides high quality support for financial accounting and reporting.
- Improve efficiency by accomplishing more functions in the financial system software, reducing needs for other systems and integrations.
- Ensure that the system can be upgraded regularly to stay current and meet the University’s needs in the future.
FST Governance

Ad Hoc Committee on ERP
FST Board

Executive Sponsors
Ka Yee Lee, Ken Polonsky, Ivan Samstein

University Program Leadership Team
Melina Hale, Mumtaz Darbar, Mark Weber, Kevin Boyd, Brian Schinker, Geethanath Marri, Others TBD

University/UCM Joint Program Leadership Team (Intersection Points)
University PLT*, Rich Silveria, Heather Nelson, Phillip Kaufman, Others TBD

FST Program Management
Geethanath Marri, Richard Lulie

Advise Executive Sponsors and review/recommend financial and operational success

Provide visible campus engagement and support, and oversight of program and key policy decisions

Accountable for oversight of program delivery, approval of communication content and activities, and providing program updates to the Executive Sponsors

Responsible for performing daily project management activities and supporting Process Owners, Working Group, and Advisory Group meetings

* PLT = Program Leadership Team
FST Governance – Campus Involvement

- 41 Units involved
- Process Owners, Leads and working groups
- Oversight of business functions
- System and process information capture
- UC/UCM Points of Intersection
- End User Engagement
- Faculty & Staff
- UCM/UC Project Management Executives

End User Engagement

UC/UCM Points of Intersection

System and process information capture

Oversight of business functions

• 41 Units involved
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Pre-Implementation Timeline

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**Pre-implementation Plan**

- Prep
- Current State
- Future State
- Requirements

**Points Of Intersection**

- Pre-Implementation Kickoff
- FST Winter Forums

- Software Preview Sessions
Working Group Participant Metrics

Total # of University Participants

143

126

129

6

Current State

Future State

Requirements

33% Academic

43% Non-Academic

24% F&A
Working Group Session Count
Working Group Session Overview

- Process Owners, Process Leads, and Working Group members meet multiple times to map out current systems and processes.

- Detailed workflows are created to ensure all scenarios are accounted for.

- Future state process flows take into account modern system capabilities.
Recent Program Activity

**Current State**

43 Working sessions were conducted to analyze the University’s current state

**Future State**

83 Working sessions were conducted to develop the University’s future state

**Software Preview**

2 Weeks of software vendor preview sessions were conducted to educate our working group participants on the art of the possible

**Stakeholder Interviews**

Conducted initial stakeholder interviews to identify focus areas
COVID-19 IMPACTS AND ADJUSTMENTS
COVID-19 underscores the risk of reliance on a 37-year-old financial system
COVID-19 Adjusted Pre-Implementation Timeline

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COVID-19 Adjusted Plan

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| ▼ SI/SW Complete      |      |          |          |          |          |          |          |          |          |          |      |          |          |          |
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|                      |      | Future   | State    |          |          |          |          |          |          |          |      |          |          |          |
|                      |      | Reqs     |          |          |          |          |          |          |          |          |      |          |          |          |
|                      |      | Software |          |          |          |          |          |          |          |          |      |          |          |          |
|                      |      | SI Selection |      |          |          |          |          |          |          |          |      |          |          |          |
|                      |      | Contract |          |          |          |          |          |          |          |          |      |          |          |          |

Plan projects 4-6 week COVID-19 impact
UPCOMING ACTIVITIES
## Upcoming Activities

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### Outputs

- Current Systems Analysis
- Future State Business Requirements
- Selection of Software
- Selection of Systems Implementation Partner
Key Elements

- Allows for known COVID-19 impacts and provides additional contingency for future impacts
- Shift delivery 12 months for all waves

Mitigation Plan

- Defer cash flow impacts by 12 months
- Leverage unused contingency by frontloading implementation work to optimize internal resource utilization and contain overall FST program costs
Software Evaluation Approach

Assess

• Preview “Art of the Possible” system capabilities via software vendor preview sessions
• Map existing systems to candidate software capabilities
• Develop requirements and user scenarios

Evaluate

• Issue RFP
• Participate in vendor demonstrations of user scenarios
• Evaluate vendor demos – all working group participants will score the vendor demos

Recommend

FST program team –
• Develop recommendation based on evaluations delivered to the Executive Sponsors

Executive Sponsors –
• Make an informed decision based on the team’s recommendation and cost benefit analysis

Resolve

Based on the Executive Sponsors’ decision, we will:
• Implement new software to replace our existing systems either in part or full
• Build bolt-on system integrations where needed
# Program Information

## Campus Forums
- Virtual opportunities for anyone on campus to hear from our FST program leaders and ask questions about the program
- This is the second round of forums, and there is a commitment to continue these activities through the program. The next set of forums will be in Autumn Quarter.

## Website and email updates
- Quarterly Administrative Modernization Update email
- Information, including forum decks: https://fst.uchicago.edu
- Email us at fst@uchicago.edu
More Questions?
Email: fst@uchicago.edu
Website: fst.uchicago.edu