One*Finance* Strategic Initiative

At-A-Glance - *FY2024/September*

Find out more:
- One*Finance* webpage
- Contact one*finance*@Yale.edu

⭐ RECENT ACCOMPLISHMENTS

Financial Review Enhancement (FRE)
- New Human Research Study Subject Participant Remuneration policy 3417, revised procedure 3417 PR.01 and new forms to support the revised procedure review by Operations Working Group and Policy Review Committee completed; comments/feedback disposition in progress.

Financial Training
- Content development in progress for Finance Foundations – Phase 2, including an updated Finance Overview and Policies and Procedures 101.
- Finance Foundations - Phase 2: Course welcome video filming completed with S. Murphy, A. Dontes, J. Crosby
- Creating Expense Report Training: YSM Pilot in progress. As of 9/22, 400 YSM participants completed the training; of this 182 are part of the target population.

Dashboard Monitoring
- Central Financial Compliance Dashboard is complete as of 8/30/23, including Discretionary Spend Trend Analysis, Count of Transaction, and Top Vendor Spend metrics.

Source-to-Pay (S2P)
- Policy 3210 Purchase Contracts eLearning Course: Updates in progress based on Beta version reviews
- Purchase Order (PO) Practices & Execution: Phase 2 has begun. Activation and development of change management deliverables in progress, including communication and information session planning/development that will also include new PO Management Reports. Quick Reference Guide development to provide users with a one-page overview of the updated Procedure 3201 PR.01 *Purchase Order Process* completed. Conforming changes to the Procurement Toolkit, It's Your Yale website, and applicable Workday Training Guides completed.
- PO Management Reports: Business stakeholder review completed; final system development completed.
- Integrated S2P: Ivy+ peer reviews and vendor scoring completed.
- AP Supplier Onboarding and Management: Think Tank review of final two product candidates completed; recommendations provided. Development of final recommendation to Finance Steering Committee in progress. Hi-level preliminary change management strategy developed in review.

Organizational Model Project:
- Ivy + peer data on programmatic leaders/LAs (financial responsibilities) and gap analysis completed. Project planning and charter development are underway.

🗺️ WHAT'S COMING

Financial Review Enhancement (FRE)
- FRE Project Roadmap completion – October 2023
- Advances & Spend Authorizations: New Human Research Study Subject Participant Remuneration policy 3417, revised procedure 3417 PR.01 and 4 new forms to support the revised procedure - TBD
- Custodian Training to support New Policy and Revised Procedure for Human Research Study Subject Participant Remuneration – January 2024
- Prioritization of solutions for Advances & Spend Authorizations (Travel & Entertainment) procedure development begins – October 2023
- Planning for Journals and Accounting Adjustments process assessment begins – October 2023

Financial Training
- Finance Foundations Onboarding Training - Phase 2: University-wide launch planned in Workday Learning – January 2024
- Creating Expense Report Training: University-wide kick-off Q3 FY24

Dashboard Monitoring
- Planning for the next project phase is underway. Brainstorming in process for payroll metrics as the next priority area.

Policy & Procedure Top 10
- One-page quick reference guide distribution
- Process for disseminating Top 10 documents to departments for awareness

Source-to-Pay (S2P)
- Purchase Order Practices & Execution & PO Management Reports: Information Sessions and Reference materials – October-November 2023
- Policy 3210 Purchasing Contracts: Launch of self-directed training for processes related to contracting goods and services – Fall 2023

Organizational Model Project
- Project kickoff planned for November 2023.

⚡ DID YOU KNOW

- The One*Finance* program team and leadership is identifying overall success measures and metrics to track overall program success/progress.
- Congratulations to the Procurement COA, Pcard, FSS and One*Finance* teams for their work in automating 3215 FR.10 Individual and Department PCard Limit Changes/Exceptions expected to launch in October 2023.
- You can now find the One*Finance* Monthly At-a-Glance (AAG) updates along with the other Strategic Initiative AAGs on the Operations Website homepage or bookmark this url: https://your.yale.edu/operations/all-monthly-program-updates.

👥 WHAT WE NEED FROM YOU

- Your continued engagement and support.
- Share the September At-a-Glance at your next team meeting.
- Identify opportunities to promote the work of the One*Finance* Strategic Initiative.
- Check out the recent Its Your Yale edition to hear our Sr. VP of Operations, Jack Callahan, discuss his strategy and our strategic initiative

One*Finance* North Star:
To enable Yale's mission, simplify and standardize financial services in order to make life easier where everyone has a role in building a strong culture of financial integrity, insight and stewardship of Yale resources.

One*Finance* Strategic Initiative

Current Projects - FY2024

Find out more:
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Yale

Financial Review Enhancement

Description
- Simplify and strengthen financial processes by developing effective SOPs, training tools, and reporting.

What it means for you
- Clearer, more consistent, and well-documented standard operating procedures will reduce errors and improve consistency in financial management practices.
- Training materials and reporting to help build financial acumen and capabilities leading to more consistent SOP application.
- Risk mitigation and less rework.

Milestones
- Advances & Spend Authorizations: Implementation of revisions to Human Research Study Subject Participant Remuneration procedure – TBD
- Custodian Training to support Advances & Spend Authorizations procedure – January 2024

Financial Training Program Development

Description
- Identify and prioritize the development of training that supports the One*Finance* goal of building a strong culture of financial integrity and stewardship of Yale's resources.

What it means for you
- Readily available training that provides you with the tools and resources to be successful in your roles.
- Prioritizing training development that helps reinforce a consistent, standard approach to administrative operations across the university.

Milestones
- Launch Policy 3210—Purchase Contracts eLearning
- Finalize finance training framework project with the Strategic Analysis team and identify gaps in existing training - Summer 2023
- ✓ Create Expense Report Training currently in pilot in YSM; planned university-wide January 2024
- Finance Foundations central finance onboarding program currently in pilot. Will extend to University-wide program in Workday Learning – January 2024

PO Practices & Execution (S2P)

Description
- The project will create a comprehensive purchase order procedure to help the Yale community generate and execute purchase orders correctly and more easily, eliminate rework, and improve audit findings.

What it means for you
- An up-to-date, clear, simplified, and comprehensive Purchase Order (PO) procedure will be available to define and guide you through the end-to-end PO process. (e.g., Purchase Requisition, Change orders, and Purchase Order closure).
- Training strategy will be developed to promote a better understanding of why purchase orders are used and how they benefit you and the university.

Milestones
- ✓ Phase 1: Updated Procedure 3201 PR.01 Purchase Order Process 1 – completed July 2023
- Phase 2: Change management strategy implementation – Summer 2023-Spring 2024

Dashboard Monitoring

Description
- The Dashboard Monitoring project will work on building a compliance monitoring infrastructure, establishing the monitoring strategy and key metrics to mitigate risk within financial processes.

What it means for you
- Monitoring activities could result in questions from central finance as the activity is kicked off; such questions are expected to be isolated and will vary over time.

Milestones
- ✓ Financial Compliance Dashboard report deployment to Financial Compliance-complete

One*Finance* Think Tank

Description
- Comprised of 43 members across the university community, the Think Tank, working with the program team, will provide valuable insights to help inform the initiative's work.

What it means for you
- Allows for more in-depth community engagement on an ongoing basis and an opportunity to participate in developing solutions.

Milestones
- Ongoing Think Tank participation in providing valuable insights to help inform the initiative's work.

Integrated Source-to-Pay (S2P)

Description
- This project will help the Yale community have an easy, simple, and user-friendly means for sourcing, buying, and paying for services by providing a single system solution.

What it means for you
- Instead of multiple systems, you will have one system that will support your end-to-end procurement needs.

Milestones
- System recommendation – Q3 FY24

Organizational Model

Description
- The Organizational Model project will clarify the financial management responsibilities of programmatic leaders (Dean, Director, Chair, VP) and Lead Administrators to drive a consistent, connected, and cohesive financial management structure across the university.

What it means for you
- Emphasizes the importance of everyone's role in financial stewardship.
- Establishes a clear understanding of financial roles and responsibilities.

Milestones
- TBA