

- [OneFinance webpage](#)
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### RECENT ACCOMPLISHMENTS

#### Financial Review Enhancement (FRE)

- Grant end date added to Find Spend Authorizations/Cash Advances - Yale report announced; allows users to identify grant end dates associated with open authorizations within one report, helps to ensure timely charging of related expenses, and fosters proactive monitoring of advances on grant
- Payroll processes workshops in progress; identified current state for Preview Payroll; Review Costing Allocations; Review Suspense; Review Payroll Accounting Adjustments; and Review Payroll Expenses
- Completed seven additional charters for FRC processes that will help drive Roadmap development
- FRE project team reviewed Advances and Spend Authorizations design brief with Training team for New Custodian training on 6/12.

#### Financial Training

- Finance Foundations Onboarding Training - Phase 2: Finance Foundations Phase 2 curriculum plan has been drafted; new courses in development, existing courses being updated
- Creating Expense Report Training: Pilot kickoff in Workday Learning in YSM

#### Dashboard Monitoring

- Build underway for the Discretionary Spend Report and Count of Transaction Report as part of the Central Financial Compliance Dashboard for the first three metrics.

#### Source-to-Pay (S2P)

- Integrated Source-to-Pay (S2P): Vendor demos are complete; benchmarking with Ivy+ peers in progress
- AP Supplier Setup: Information session materials and FAQ posted; project completed.
- OK-to-Pay: Current state mapping in progress



### WHAT'S COMING

#### Financial Review Enhancement (FRE)

- FRE Project Roadmap development
- Advances & Spend Authorizations: Implementation of revisions to Human Research Study Subject Participant Renumeration procedure implementation - August 2023
- Custodian Training to support Advances & Spend Authorizations SOP

#### 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

- Central Financial Compliance Dashboard to be completed by end of August 2023 for the first 3 metrics (1. Discretionary Spend; 2. Top Vendor Spend; 3. Count of Transactions)

#### Policy & Procedure Top 10

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

#### Source-to-Pay (S2P)

- Purchase Order Practices & Execution – Updated procedure effective July 2023
- AP Supplier Setup: Information session materials and FAQ posted – June 2023
- Policy 3210 Purchasing Contracts: Launch of self-directed training for processes related to contracting goods and services – August 2023

**Organizational Model Project** – Benchmarking of Ivy+ peer data



### DID YOU KNOW

The OneFinance Strategic Initiative is exploring a collaboration with Internal Communications to discuss recommendations for a potential one-stop service focused Finance Gateway web presence for policies, procedures, training and forms.



### WHAT WE NEED FROM YOU

- Your continued engagement and support.
- Share the June At-a-Glance at your next team meeting.
- Identify opportunities to promote the work of the OneFinance Strategic Initiative.

## Financial Review Enhancement

### Description

- Simplify and strengthen financial processes through development of 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 Renumeration procedure - August 2023
- Custodian Training to support Advances & Spend Authorizations SOP – September 2023

## Financial Training Program Development

### Description

- Identify and prioritize the development of training that supports the OneFinance 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

- Spring 2023: Launch of the following eLearning courses: Policy 3210—Purchase Contracts and Create Expense Report. Finalize finance training framework project with the Strategic Analysis team and identify gaps in existing training.
- Finance Foundations onboarding program currently in pilot. Will extend to YSM – January 2024.

## PO Practices & Execution – S2P

### Description

- The project will create a comprehensive purchase order procedure to help the Yale community correctly and more easily generate and execute purchase orders, 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 better understanding of why purchase orders are used and how they benefit you and the University.

### Milestones

- Spring 2023 – Completion of Phase 1 which includes development of PO procedure and change management strategy for implementation in Phase 2.

## 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

- Creates a monitoring standard and metrics.

### Milestones

- Financial Compliance Dashboard report planned deployment to Financial Compliance. [August 2023]

## OneFinance Think Tank

### Description

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

### What it means for you

- Allows for more in-depth community engagement on an ongoing basis.

### Milestones

- Ongoing Think Tank participation in providing valuable insights to help inform the work of the initiative

## 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 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

## OK-to-Pay (S2P)

### Description

- This project will ensure the Yale community has a current and complete policy and procedure on when and how to employ ok to pay methodology.

### What it means for you

- A comprehensive procedure will be available to guide you on when and how to use OK-To-Pay.

### Milestones

- Fall 2023 - Ok-to-Pay procedure available

## 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

- Emphasizing the importance of everyone's role in financial stewardship
- Establishing clear understanding of where the work belongs

### Milestones

- TBA