



RUTGERS

Treasurer's Town Hall

J. Michael Gower

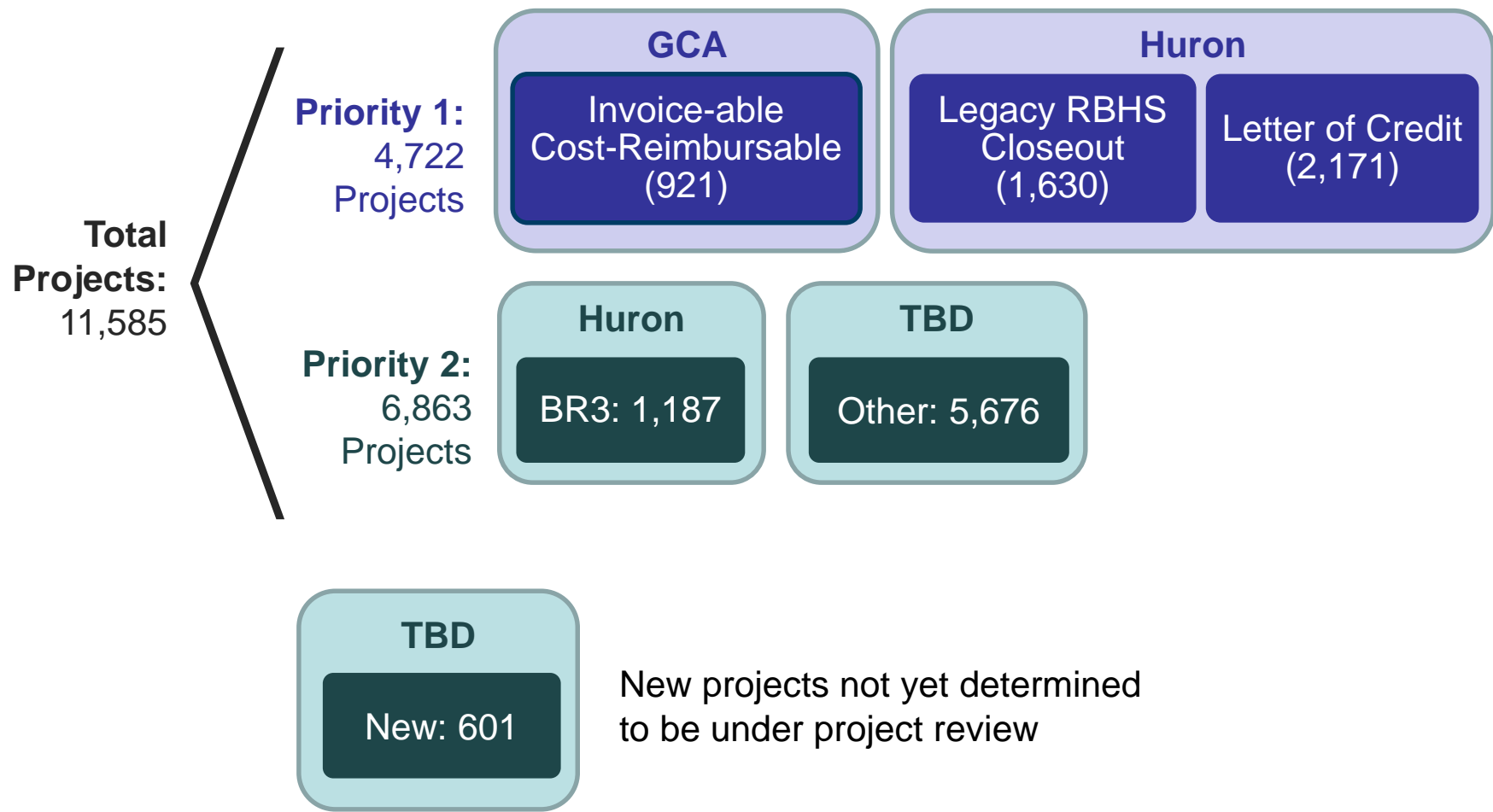
*Executive Vice President, University Finance and Administration
University Treasurer*

December 7, 2017
Camden Campus Center

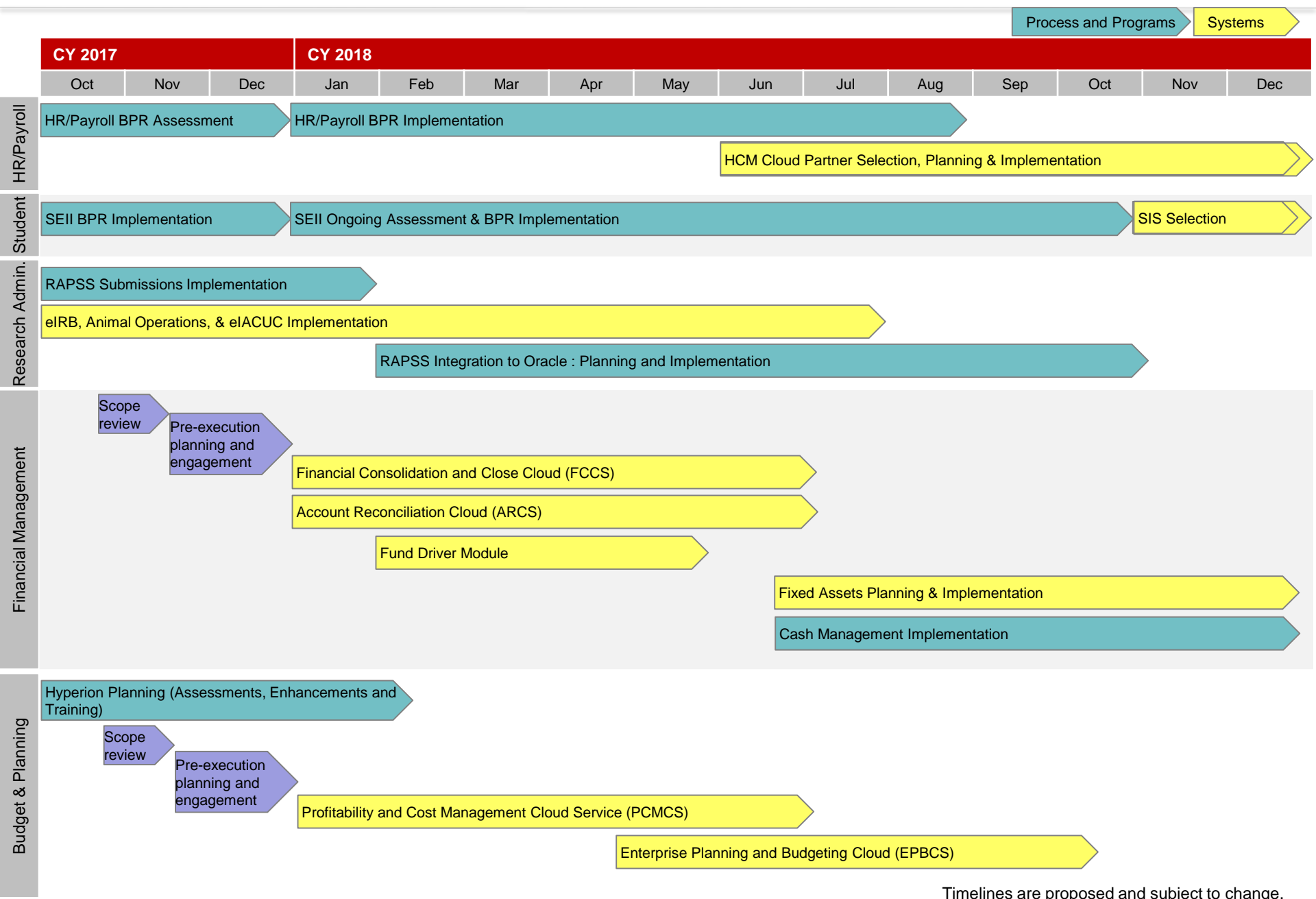
- **Cornerstone Phase 1**
 - Stabilization Activities
- **Cornerstone Phase 2**
 - Timeline of Current and Planned Projects
 - Human Resources Business Process Redesign
 - Student Experience Improvement Initiative
- **Ongoing Operations**
 - Reporting Optimization
 - Training Refresh
 - Website Enhancement
 - Chart of Accounts

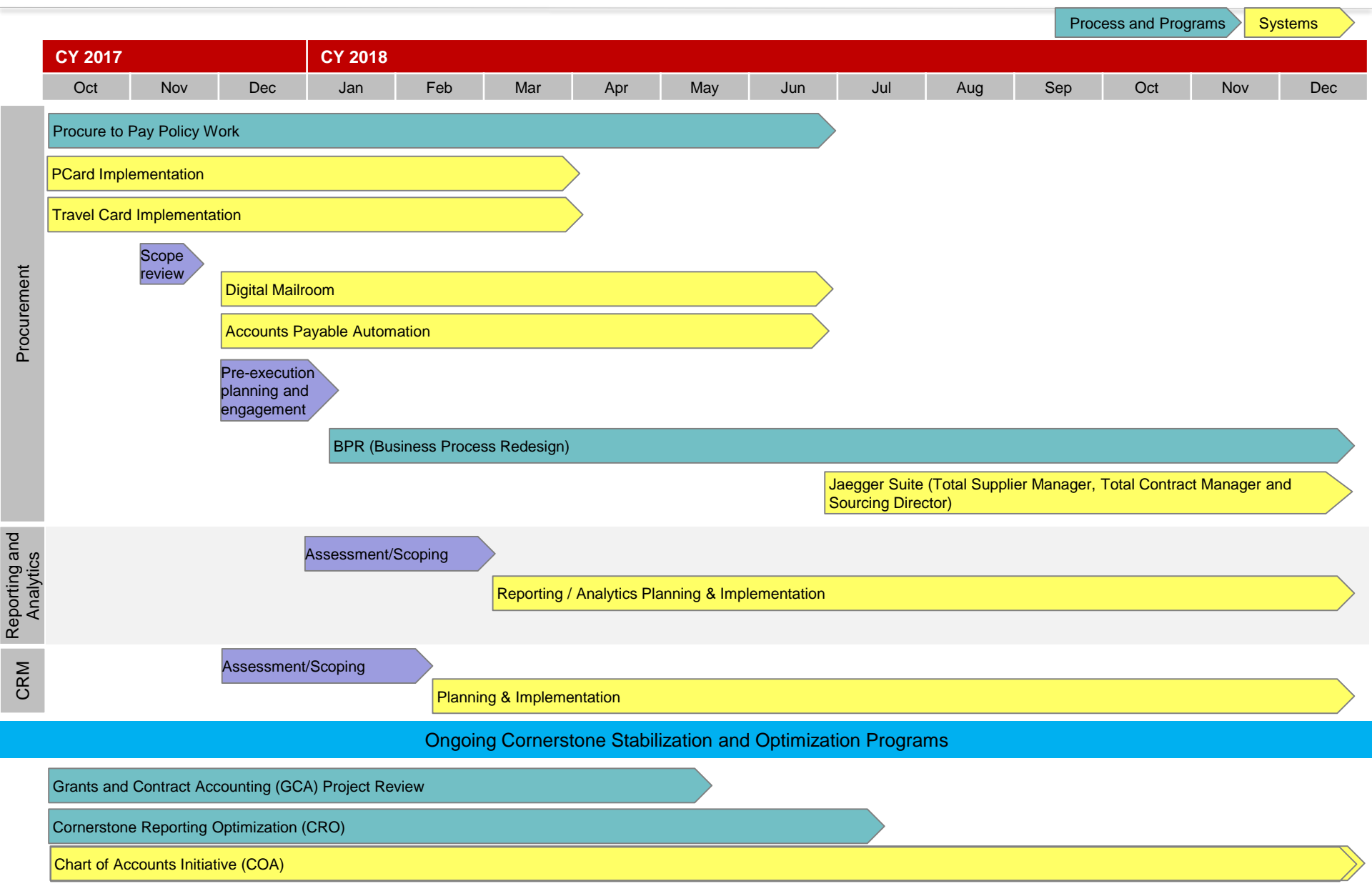
CORNERSTONE: PHASE 1

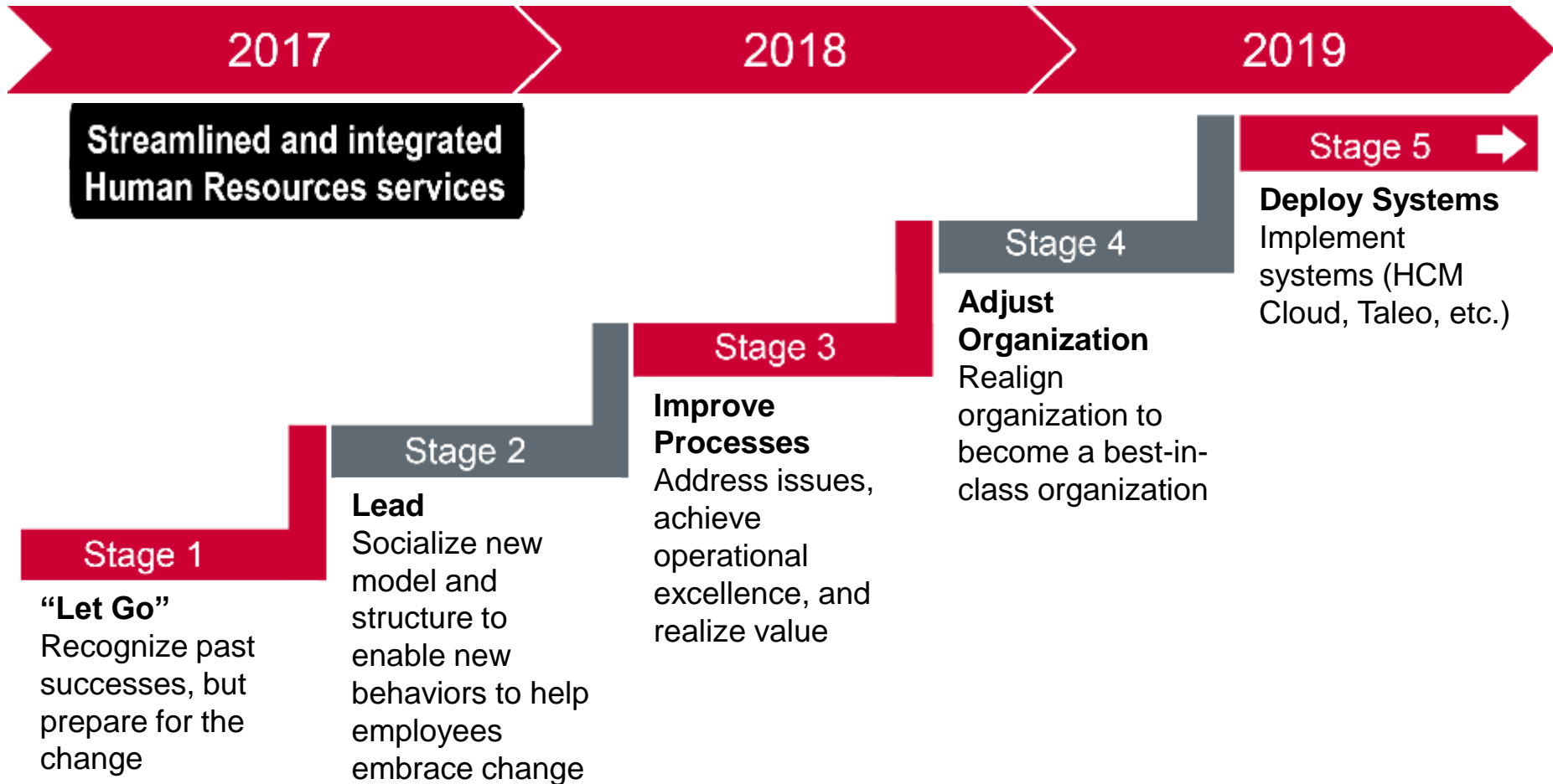
Stabilization Effort	Resolution
<ul style="list-style-type: none">• FY 2017 year-end activities	<ul style="list-style-type: none">• Field work for the annual audit for FY 2017 has concluded. Issuance of final Annual Financial Report is expected by December 15, 2017.• The Controller's Office will now turn its focus to FY18 activities.
<ul style="list-style-type: none">• Budget, revenue and demographic adjustments to grant accounts	<ul style="list-style-type: none">• Project review efforts continue to reconcile data for 11,000+ grants and enable Grant and Contract Accounting (GCA) to move forward fully utilizing Oracle, and its delivered services and functionality. <p>Projects have been prioritized to address federal and state awards and expiring awards first.</p>



CORNERSTONE: PHASE 2







Purpose & Scope

- Improve process/function for the future. Understand how work is done today, including time and effort required to perform key activities to deliver services.
- SEII team conducted Activity Analysis survey **to clarify the effort performed in the Offices of the Registrar, Financial Aid, and Student Accounts to inform the future state One Stop service model.**
 - Example: the survey will provide a data-based approach to developing the future state centralized Financial Aid packaging and processing operational model.

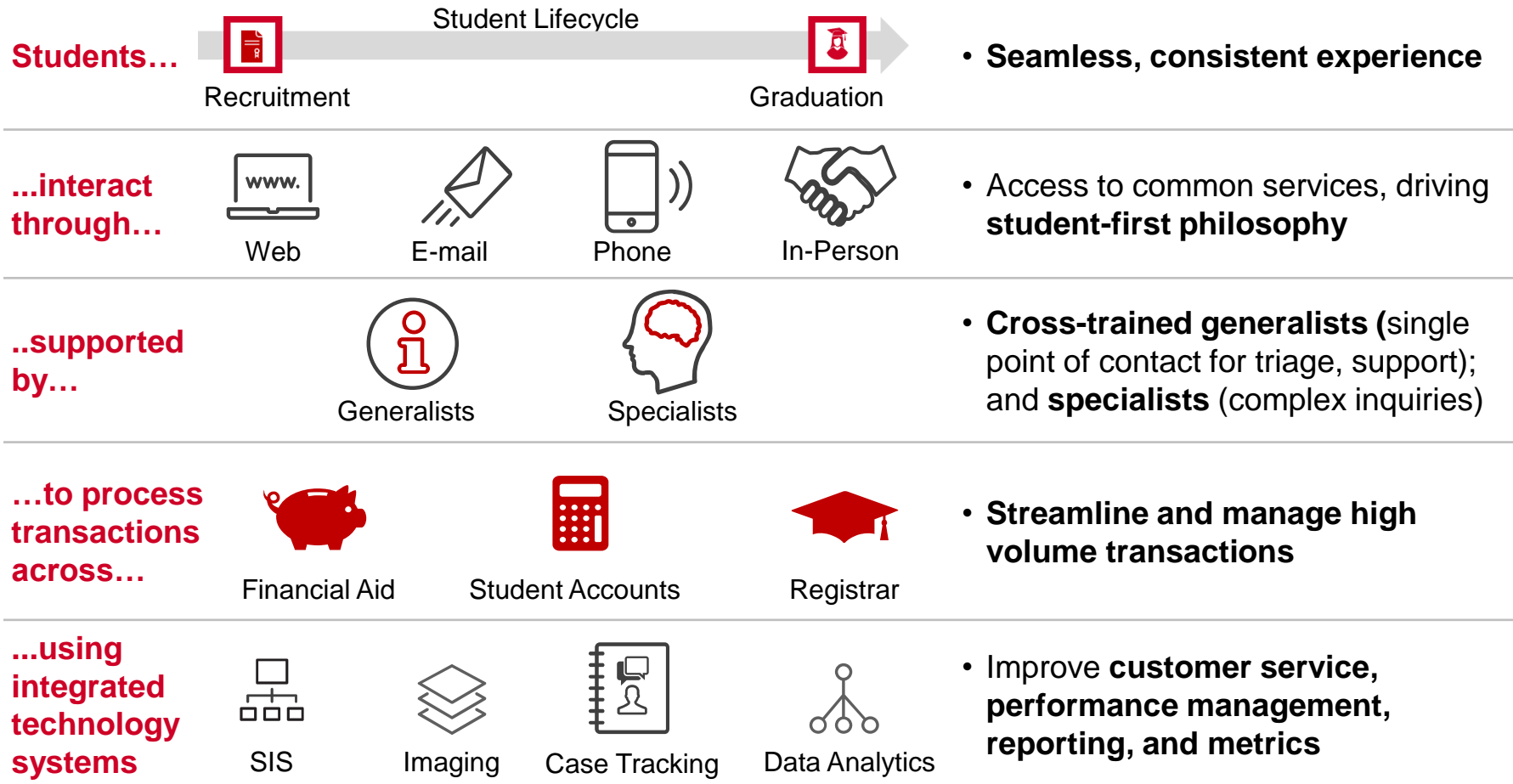
Activity Analysis Benefits

Near-Term Benefits

- Opportunity to proactively participate in process of improving the student experience and defining One Stop model.
- Identify effort needed to perform key activities.
- Help determine how departments could benefit from having certain services supported through the One Stop.
- Identify opportunities to enhance professional development or training.



Current status



ONGOING IMPROVEMENT INITIATIVES

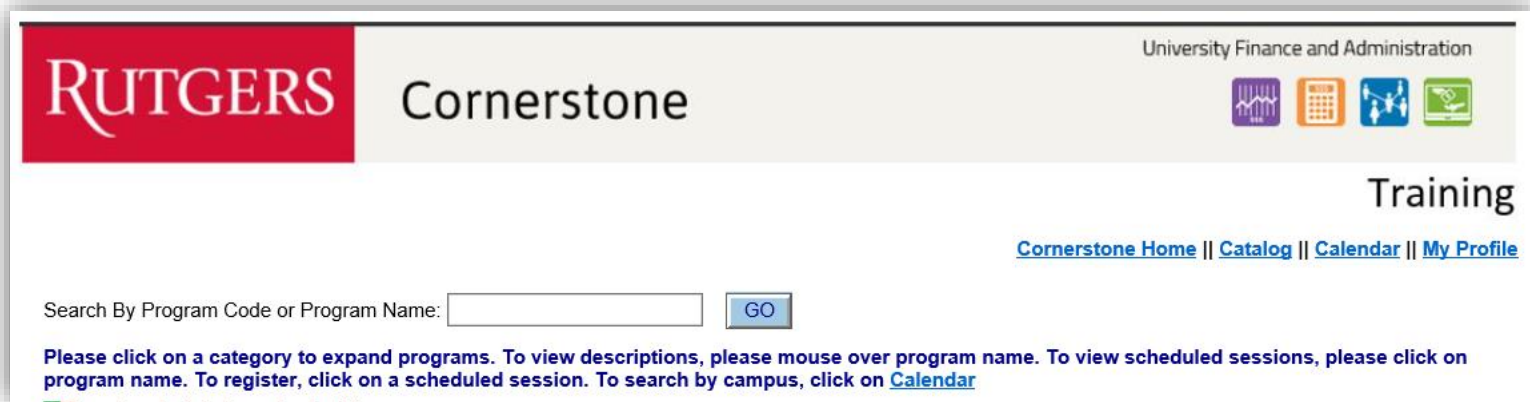
- Cornerstone Reporting Optimization program will create new and improved reports based on user requests and requirements.
- Streamlined reports matrix was rolled out on Nov. 30 to make it easier for staff and faculty to determine which report to use for specific tasks.
- The team is preparing recommendations on reports to use by role.
- Conducting a full review and analysis of all current and proposed reports in an effort to reduce the number of reports and queries to those that are most effective for staff and faculty to manage their accounts.
- Looking at other systems and tools (RU Marketplace, data warehouse, Tableau).
- Additional outcomes include the creation of a Reporting Center of Excellence.

Financial Management System Recommended Reports by Task	
<i>Last updated: November 16, 2017</i>	
This summary tab outlines recommended reports that should be used to perform specific tasks. For more details and navigation instructions, click on the detail tab.	
Desired Task	Recommended Report
GENERAL	
Look up User's or Department's Oracle Access	RU SEC 002 Security Access Lookup Report
Look up GL Chart of Account Values	RU GL 003 Chart of Accounts Segment Listing
Look up Projects Chart of Account Values	RU PJ 013 COA Segment Listing for Projects Report
GENERAL LEDGER	
Search and Obtain Information about a Journal	Manage Journals
Review GL Balances (all Accounts)	RU GL 088 Trial Balance with Account Number
Review Detail GL Balances (Selected Chart Values)	Inquire on Detail Balances
Review YTD GL Revenues and Expenses	RU GL 021 Management P&L by Business Line
Review PTD/YTD/Full Year GL Revenues and Expenses	RU GL 022 Management P&L with MTD YTD & Full Year with Location Page Parameter
Review Calculated Ending Net Position Balance	RU GL 072 GL Transaction Summary
Review Unit Budget vs. Actual Variance	Summary P&L by Unit Variance (RU GL 075 - 080)
Review GL Transactional Data	Account Analysis Report
Review GL Encumbrance Balances	407 - Open and Closed Commitment Report
Review GL Encumbrance Detail	RU GL 072 Encumbrance Detail (in development)
Find GL String Postings Outliers	GL Reconciliation Queries
PROJECTS	
Review Activity of a Project - Summary and Detail	505 - Project Cost, Revenue, Budget, Commitments
Review and Reconcile Project Cost Transactions to the General Ledger	BETA NEW RU PJ 073 Project Costs Detail Report
Review and Reconcile Project Revenue Transactions to the General Ledger	Project Revenue with Accounting Details
Review Activity of a Sponsored Project for a PI	Awards and Projects Financial Review
Review Activity of a Sponsored Project Inception to Date	BETA NEW RU PJ 071 Sponsored Summary - Budget Cost and Encumbrance (in development)
Review Activity of a Sponsored Project for an Accounting Period	BETA NEW RU PJ 072 Sponsored Period Actual Report

- New, easier-to-understand [guide on “go-to” reports](#) to help you perform key business functions.
- Prepared, tested and approved w/ research administrators, business managers, faculty and administrative staff.
- Report categories: general ledger, project, expense management, procurement and payroll.

- Summary tab outlines recommended reports to use to perform specific tasks.
- Detail tab includes report description, name of tool needed to run a report, and the navigation path to locate the report

- On November 6 we launched an enhanced universitywide training initiative, with a redesigned curriculum of courses to help the University community better understand the Cornerstone systems and business processes.
- All class schedules will be posted on the Cornerstone course registration page. You can register at <https://hrservices.rutgers.edu/cornerstonetraining>.



The screenshot shows the Rutgers Cornerstone Training interface. At the top left is the Rutgers logo. To its right is the word "Cornerstone". In the top right corner, it says "University Finance and Administration" above four icons: a purple bar chart, an orange calculator, a blue group of people, and a green laptop. Below this is the word "Training". Under "Training" are four links: "Cornerstone Home", "Catalog", "Calendar", and "My Profile". Below the links is a search bar with the text "Search By Program Code or Program Name:" followed by an input field and a "GO" button. At the bottom, there is a paragraph of instructions: "Please click on a category to expand programs. To view descriptions, please mouse over program name. To view scheduled sessions, please click on program name. To register, click on a scheduled session. To search by campus, click on [Calendar](#)".

**FINANCIAL MANAGEMENT**

New and redesigned courses to cover a wide range of topics: general ledger and Projects, reporting, charts of accounts, cash management, time entry, and commitment accounting (PeopleSoft).

Open for registration.

**PROCUREMENT****EXPENSE MANAGEMENT**

New courses – Just the Basics for expense management and procure-to-pay – to support requisitioner, approvers, inquirers and internal purchase order processors. Offered monthly at 33 Knightsbridge (Piscataway), and other locations as requested.

Open for registration

**BUDGET PLANNING AND FORECASTING**

New session to educate business managers on use of Hyperion forecasting system. Sessions include navigating forecasting entry forms and reports to complete quarterly forecasting, and multi-year forecasting. Access to Hyperion Planning Budget system is a pre-requisite.

Registration by invitation; Nov. 27-Jan. 12

Office of Research and Sponsored Programs

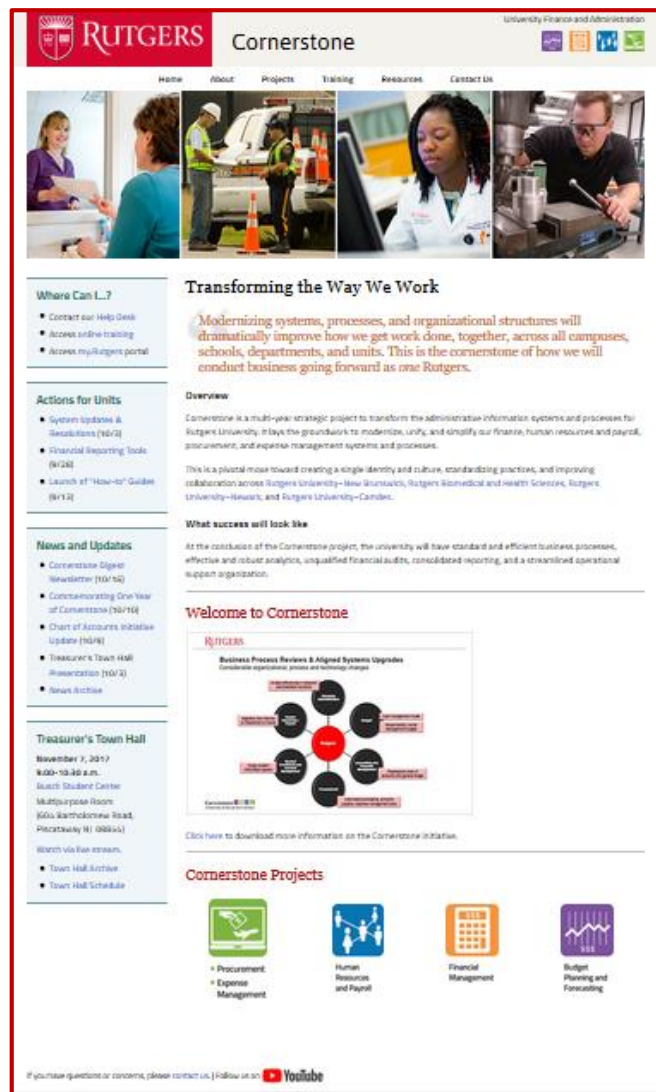
New courses provide overview of Office of Research and Economic Development (ORED), life cycle of sponsored programs and other services to support research and the university's economic development activities.

**Registration by invitation;
Nov./Dec. 2017. Roll out – Jan. 2018**

- Launched refreshed website on Oct. 30.
Reorganized information and resources to make it easier to find what you need.
 - Refreshed homepage layout, top navigation
 - Simplified, reorganized content throughout the site
 - Improved content links from Cornerstone to related sites, such as University Finance and Administration Division websites, and Canvas
- **Next Steps:** Update training section, create content for targeted groups (i.e., business managers, research administrators and faculty)

Suggestions or feedback?

Send an email to the Cornerstone team at
cornerstone@rutgers.edu.

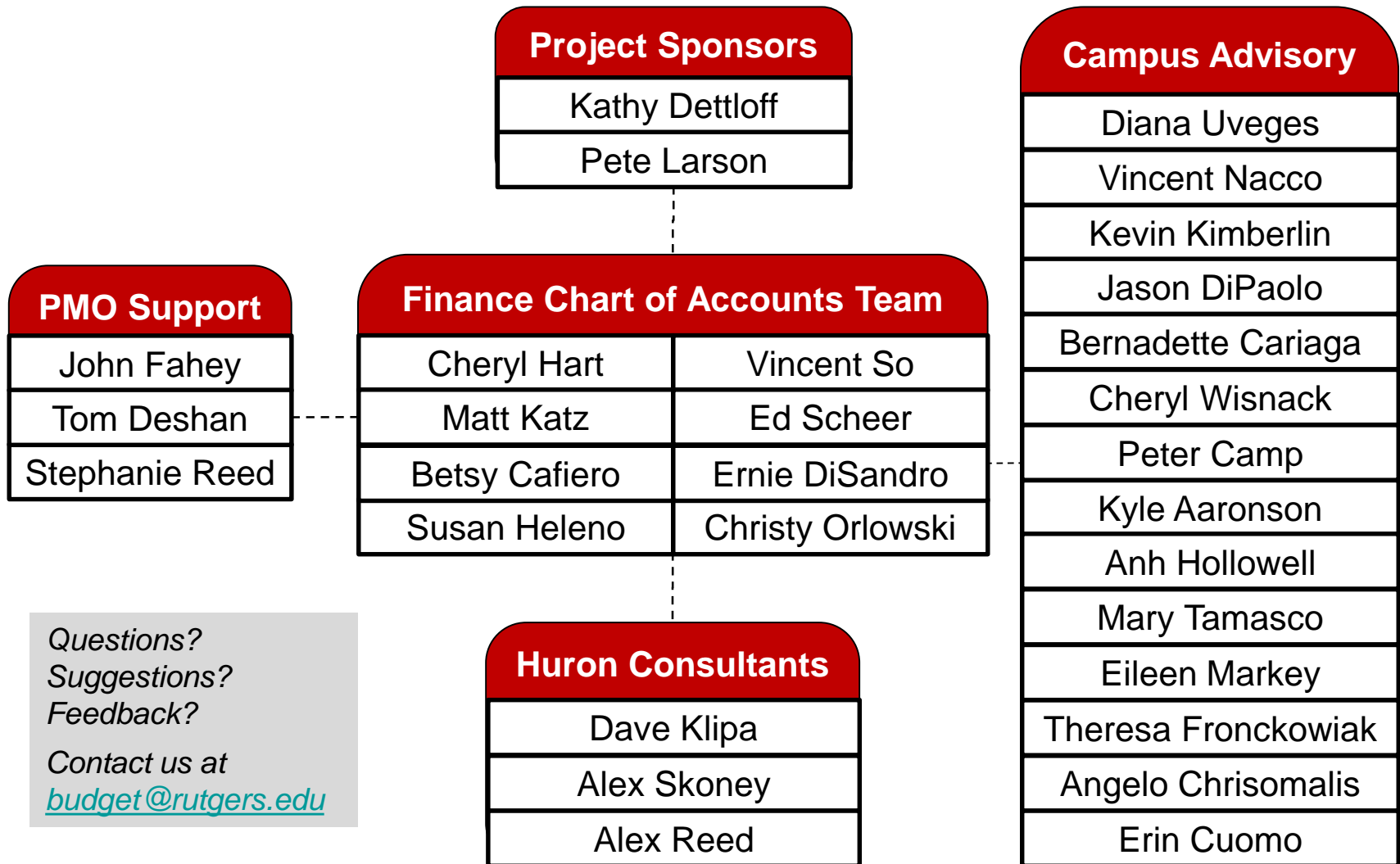


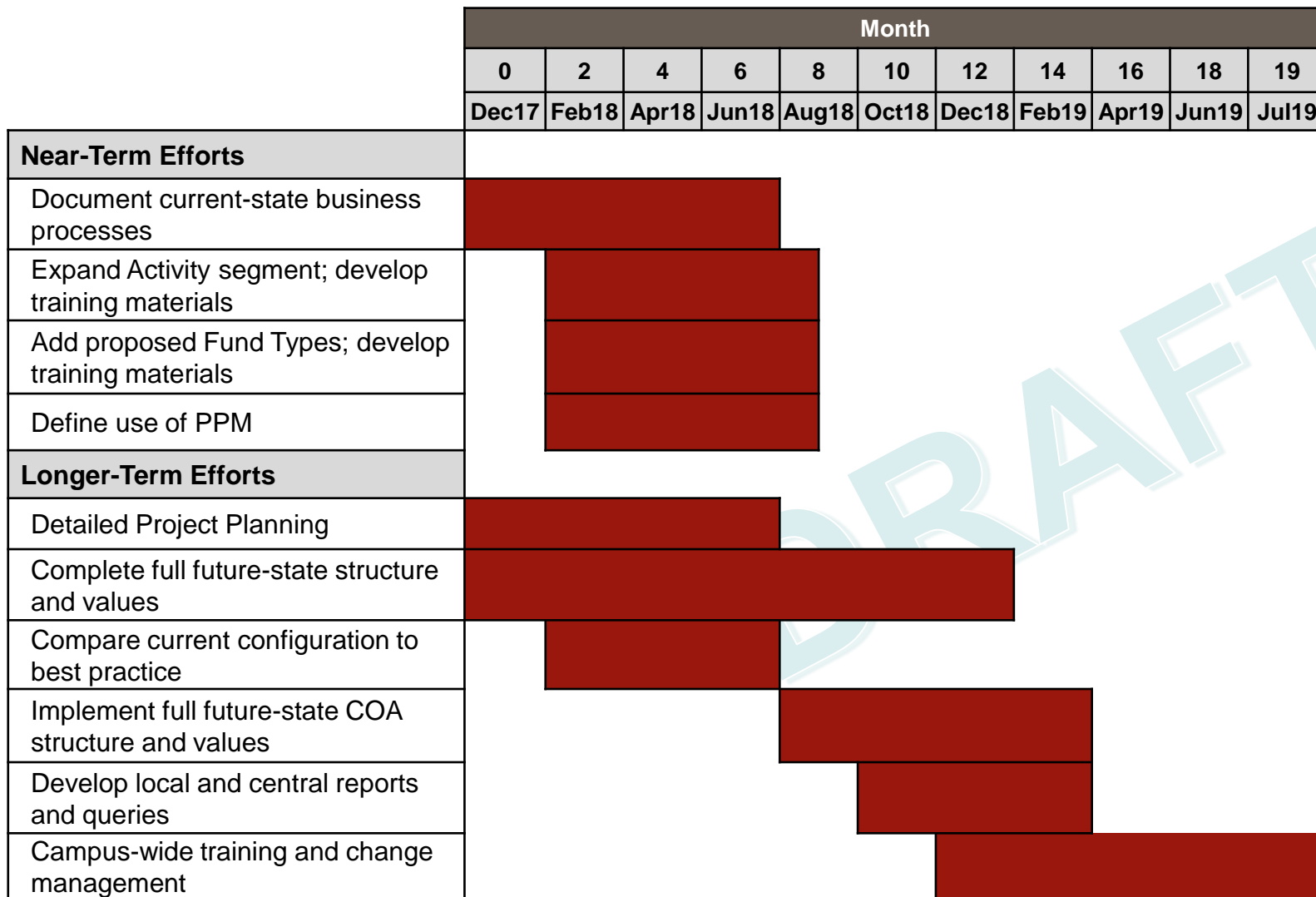
- After working in the COA for more than a year, and hearing about difficulties staff, faculty and central administration experienced with its use, we are exploring ways to better serve the University through chart of accounts changes, improved controls and education, guidance, support, and policies to ensure best use of the COA.

Goal

Improve how we support our operations by making the chart of accounts simpler to use, ensuring the data are accurate and easily reportable across the University, and making certain that the project ledger interacts seamlessly with the general ledger.

- In this phase, we will:
 - Clearly (re)define chart segments, values; identify, communicate how to use them.
 - Break out Central units currently identified in Unit 900 into separate units.
 - Provide guidance and directives on common business practices.
 - Establish cross validation rules and/ or segment security to systematically reject invalid chart segment combinations.
 - Optimize use of chart segments.
 - Develop more comprehensive training courses.





**Estimated timeline; strategy sessions to begin in December 2017 to develop more comprehensive timeline*

RESOURCES

- Updated support and help desk contacts

- cornerstone.rutgers.edu

- Stay connected

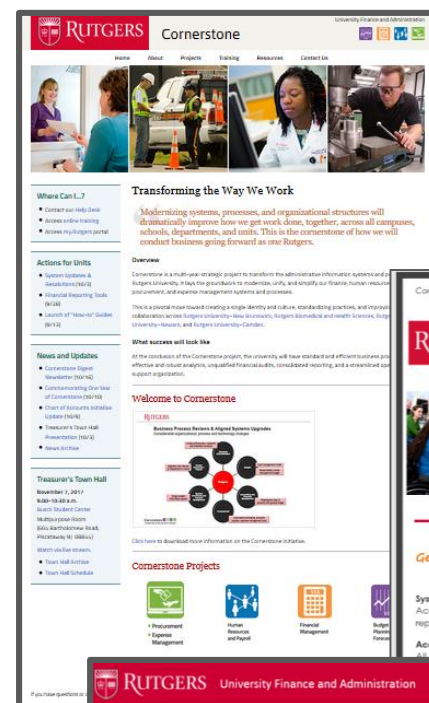
- Finance and Cornerstone websites
 - Treasurer's Town Hall
 - Cornerstone News Digest

- Send questions, suggestions and feedback to:

- cornerstone@rutgers.edu
 - finance@rutgers.edu

- Grant Administrators

- Join the [RAIN listserv](#)





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