



**Finance  
Strategic  
Transformation**

# FST FRIDAYS Information Session Foundation Data Model (FDM)

April 2022



**UNIVERSITY  
of  
VIRGINIA**



# Introduction | Welcome to FST Fridays!

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## What are FST Fridays?

- **FST Fridays** are role-based day-in-the-life previews of high-level and specific Workday topics. They are hosted for 90 minutes every Friday from April 1 – April 29



## How does this differ from training?

- **FST Fridays** are information sessions that build **foundational understanding** of a topic. They serve as a **precursor to training**, led by the Organizational Change Management team, that involve an introduction to relevant Workday topics and processes
- **Training offers an in-depth look** at relevant roles, processes, and policies, and helps end-users prepare for doing transactional and operational work in Workday.

# Introduction | Information Session Agenda

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Agenda	
1	Finance Strategic Transformation (FST) and Workday Overview
2	Foundation Data Model (FDM) Overview
3	Worktags & Crosswalk
4	FDM Application
5	Question & Answer
6	Closing

# Introduction | Information Session Objectives

This information session will provide:

- An overview of the UVA Finance Strategic Transformation initiative, and Workday Financial Management
- An overview of the key dimensions of Foundation Data Model (FDM) and its importance
- An explanation of worktags and how they are used in business transactions
- Demos of applying worktags in transactions in Workday (creating an expense report and journal)
- A demo of how to pull worktags from an FDM Reference Report



# Workday & FST Overview



# FST Overview | Vision & Goals



## FST Strategic Vision

The FST at UVA will create a strong foundation of financial systems, processes, and human expertise dedicated to advancing the University's academic mission through its strategic plan.

Itself a critical component of the 2030 Plan, FST will deliver exceptional services and systems to help faculty, staff and students do their best work.

At every turn, we will seek to answer the key question: *How can FST make UVA a better university?*

- More preeminent in research and teaching
- More deeply engaged in service
- More accessible and affordable



## FST Goals



**Promote a culture** that values strategic thinking, transparency, entrepreneurship and continuous improvement



**Broadly strengthen our financial acumen** and promote a proactive, forward-looking, multi-year approach to financial planning and management



**Align decision-making authority with responsibilities** across schools, departments and central units



**Provide meaningful and easy to navigate dashboards and reporting tools** to meet the needs of leaders, faculty and staff



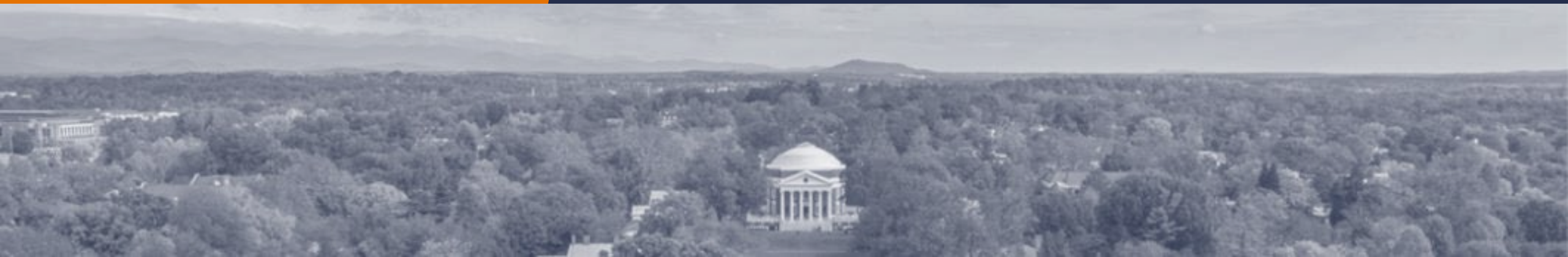
**Improve our data architecture** to make it easier to extract information and generate the reports needed for planning, decision-making and supporting day-to-day operations



**Establish a governance model for defining data**, designing and maintaining the Chart of Accounts to maintain its integrity, and for maintaining alignment of the platform with business needs



**Provide a fully integrated, real-time Workday platform** that supports efficient and effective business operations supported by common processes to the greatest extent





**1**

## **Workday Financials**

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Cloud-based financial enterprise system



**2**

## **Adaptive Planning**

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Workday's budgeting and planning tool



**3**

## **Enhanced Reporting & Analytics**

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Improved insight and informed decision-making



**4**

## **Continuous Improvement**

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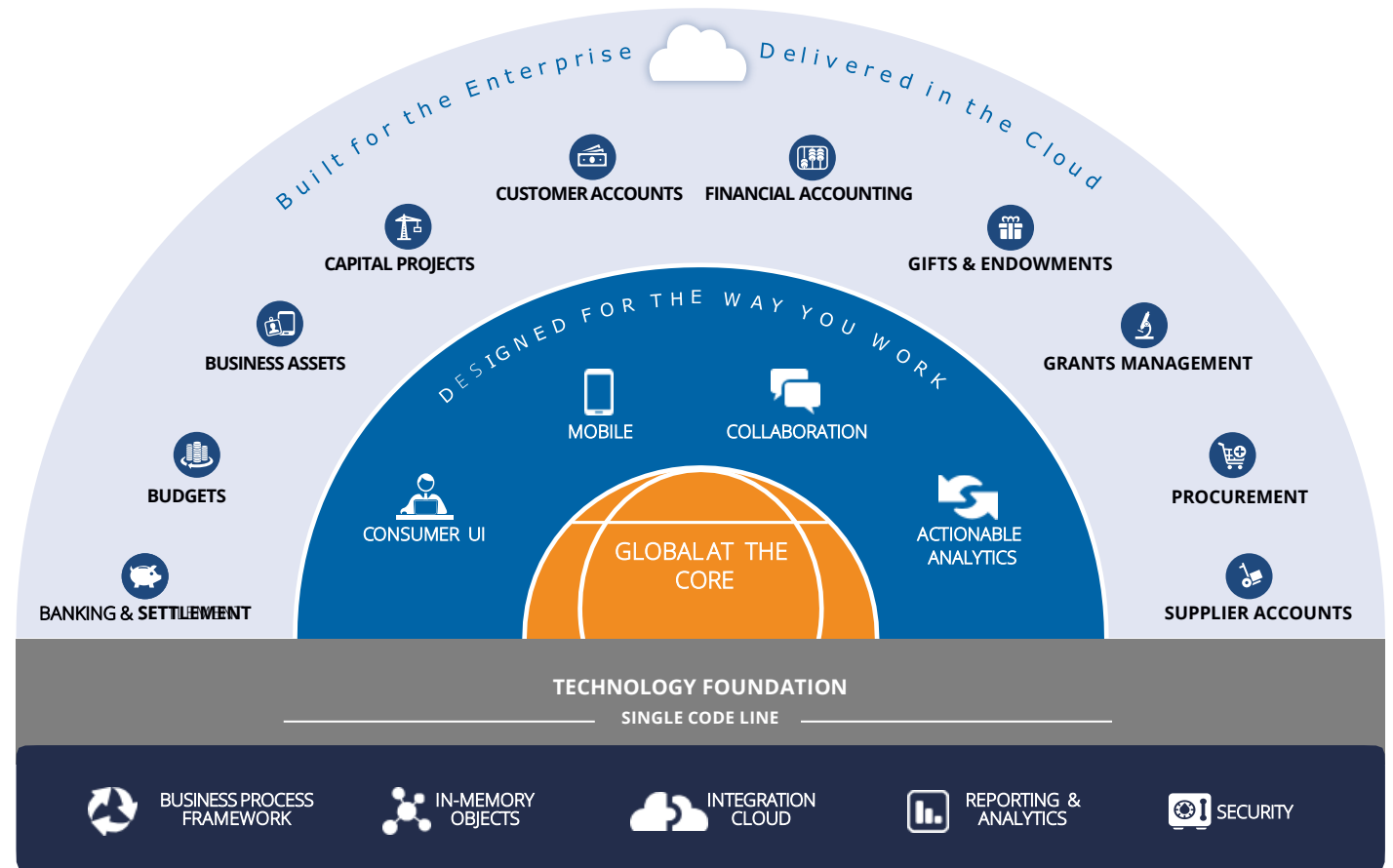
Better training and process standardization for effective results

# Workday Overview | What is Workday Financial Management?

**Workday Financial Management** is the **application within Workday** that will serve as a key component of UVA's finance transformation and help to **manage financial capabilities** within one central system.

We will go-live with Workday Financials July 1, 2022!\*

## UVA Workday Financial Management Capabilities in Scope\*

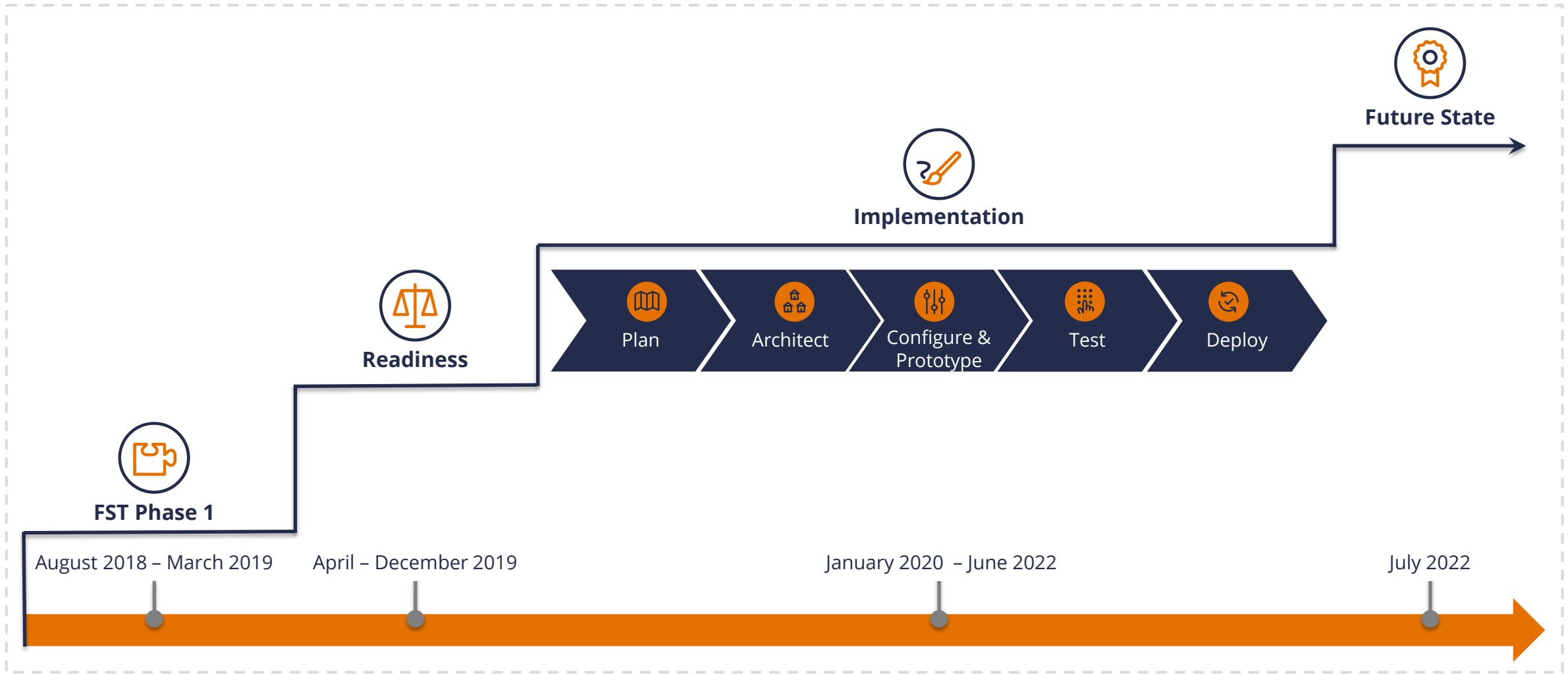


\*UVA implemented HCM (Human Capital Management) in January 2019.



# FST Overview | Finance Strategic Transformation Journey

We are on a multi-step journey:





\*Solution center launched in March to prepare for July Go Live.

# Foundation Data Model (FDM) Overview



# FDM Overview | What is FDM?

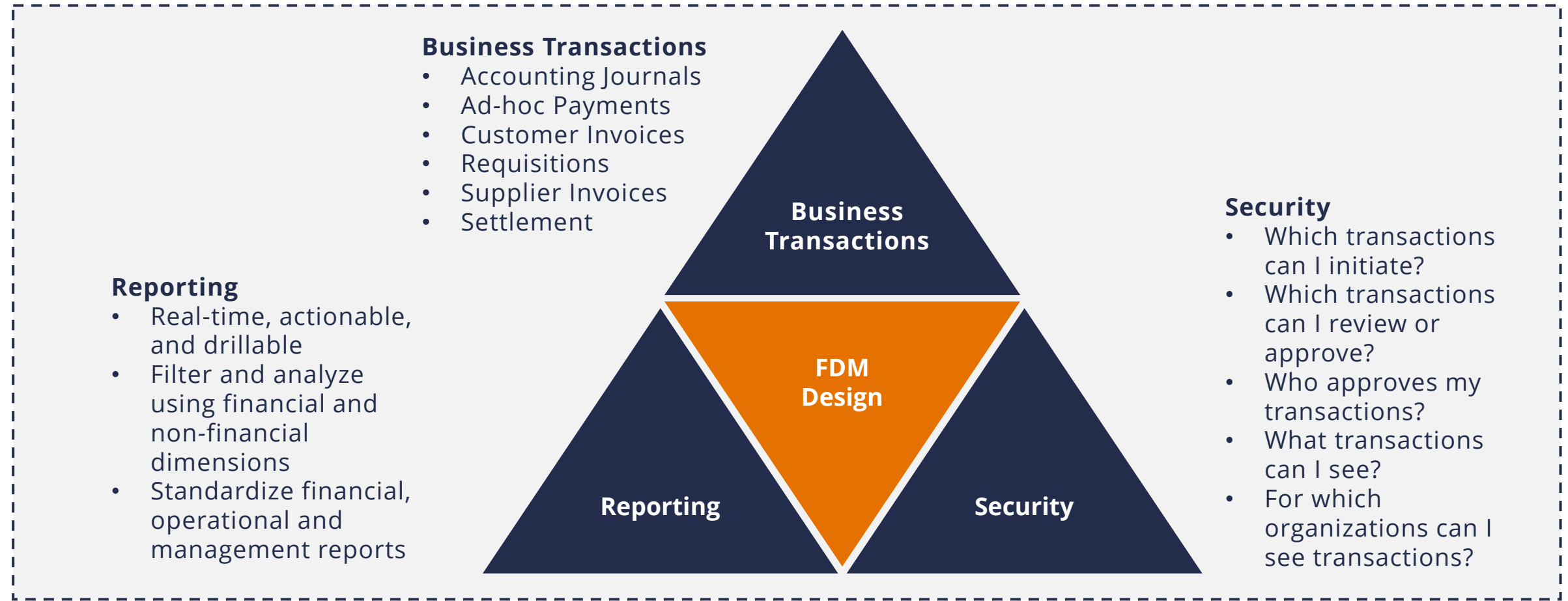
The **Workday Foundation Data Model (FDM)** is the **data model used for Financials** that establishes the foundation for **Workday transaction processing** and **reporting**.

The FDM is designed to answer the following questions:



# FDM Overview | Why is it Important?

**FDM** provides a balance between three key system functions – **Reporting**, **Security**, and **Business Transactions** – to ensure data integrity and compliance.



# FDM Overview | What's Changing?

Current State Oracle Chart Of Accounts	Future State Workday FDM Dimensions
Ledger (GL String)/Sub-Ledger (PTAO)	Flat Chart
You enter <b>one complete string</b> that is linked together for business transactions.	You will have the <b>flexibility to select a combination of worktags</b> in Workday for business transactions.

# Worktags & Crosswalk



# Worktags & Crosswalk | Organization and Accounting Worktags Overview

**Worktags** are **keywords or dimensions** that you **can assign to transactions** and supporting data to make the business purposes clear and establish common relationships through classification.

Worktags are categorized by two primary dimensions:

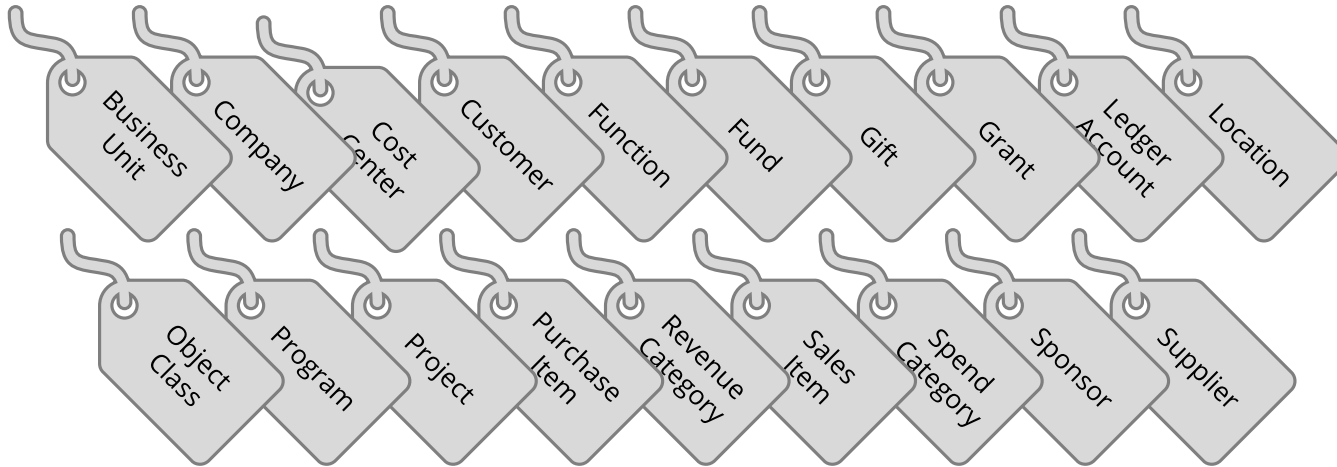
- **Organization Worktags** are building blocks for managing information that are both financial and non-financial; can be organized into **hierarchies** and **roles** and **security** can be assigned
- **Accounting Worktags** describe the **nature of the transaction** to support all financial and management reporting across the enterprise





# Worktags & Crosswalk | Why Do We Use Worktags?

## Examples of Worktags



## Worktags help with more than just bookkeeping

Not only are worktags used to record business transactions, they also:

- **Define** security and approval workflows for transactions
- **Drive** ledger account assignment to standardize accounting entries
- **Relate** financial and non-financial dimensions for robust reporting

## Why Worktags?

- **Capture and report** on financial information in an innovative way
- **Represent** each enterprise business dimension with a **unique keyword or label**
- **Are not limited** to just capturing expenses, revenue, etc., or **using rigid code block elements** (i.e., Project + Task + Award)
- **Provide** the ability to **capture data** not contained within the traditional code block, such as Customer and Supplier
- **Allow** you to **find information more easily**, filters searches to focused results, and analyzes information via aggregated and summarized reporting by dimension
- **Provide** an actionable, drillable, and multidimensional **view of our business**

# Worktags & Crosswalk | Driver & Related Worktags

- In Workday, **worktags** default or “follow” other worktags. As such, you are **not expected** to manually enter all worktags on each transaction.
- There are two main categories of worktags – **Driver** and **Related** – both of which can drive **reporting, security, and business process routing**.

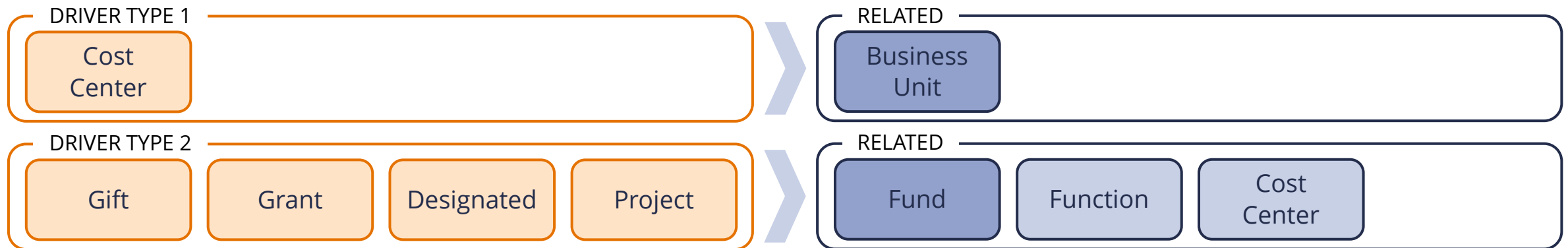
## Driver Worktag

- Assigned additional related worktags, which will automatically default onto business transactions
- Used to facilitate ease of transaction entry

## Related Worktag

- Assigned to drive worktags, as applicable, when the driver worktag is created
- Automatically default onto business transaction when the driver is selected

There are two types of driver worktags that drive distinct related worktags\*:



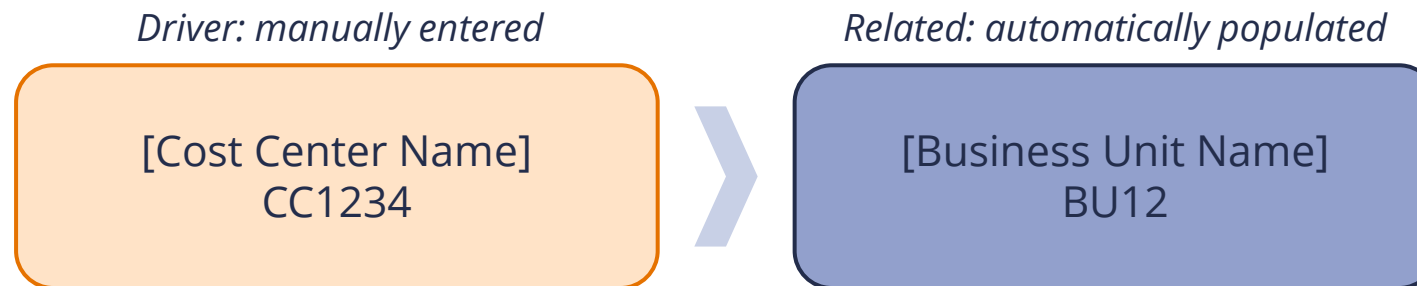
\*Driver Type 2 related worktags *may vary* based on usage.

# Worktags & Crosswalk | Driver & Related Worktags Example

**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

Driver Worktag	Related Worktags							
	Cost Center	Fund	Program	Function	Gift	Grant	Designated	Business Unit
Cost Center								✓

Example of what this looks like in Workday:



# Worktags & Crosswalk | Driver & Related Worktags Example

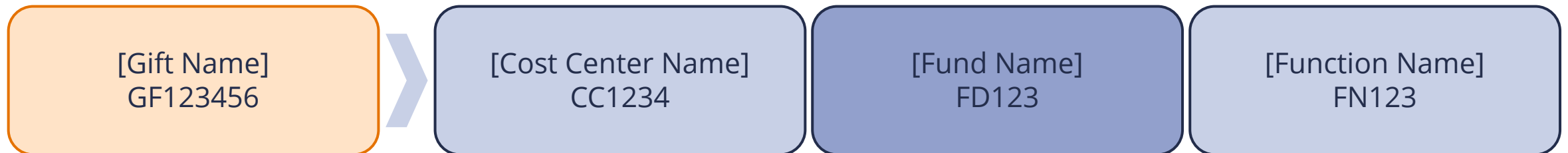
**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

Driver Worktag	Related Worktags							
	Cost Center	Fund	Program	Function	Gift	Grant	Designated	Business Unit
Gift*	*	✓		*				

Example of what this looks like in Workday:

*Driver: manually entered*

*Related: automatically populated*



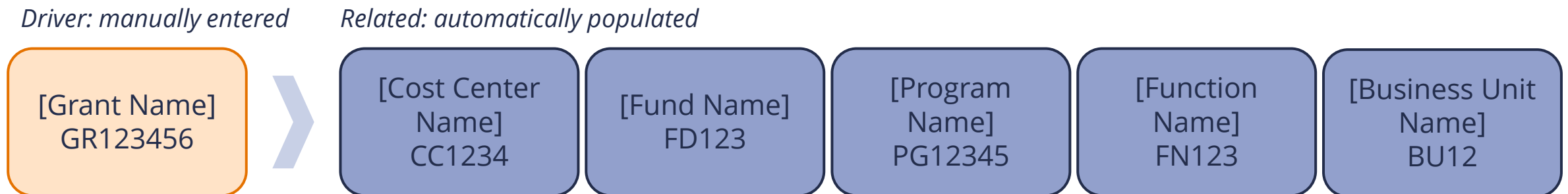
\*Gift *always* relates fund, and it *sometimes* relates cost center and function

# Worktags & Crosswalk | Driver & Related Worktags Example

**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

Driver Worktag	Related Worktags							
	Cost Center	Fund	Program	Function	Gift	Grant	Designated	Business Unit
Grant	✓	✓	✓	✓				✓

Example of what this looks like in Workday:



# Worktags & Crosswalk | Driver & Related Worktags Example

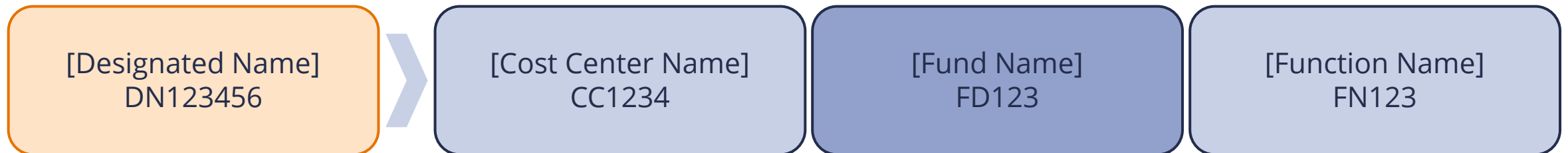
**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

Driver Worktag	Related Worktags							
	Cost Center	Fund	Program	Function	Gift	Grant	Designated	Business Unit
Designated	*	✓		*				

Example of what this looks like in Workday:

*Driver: manually entered*

*Related: automatically populated*



\*Designated *always* relates fund, and it *sometimes* relates cost center and function

# Worktags & Crosswalk | Driver & Related Worktags Example

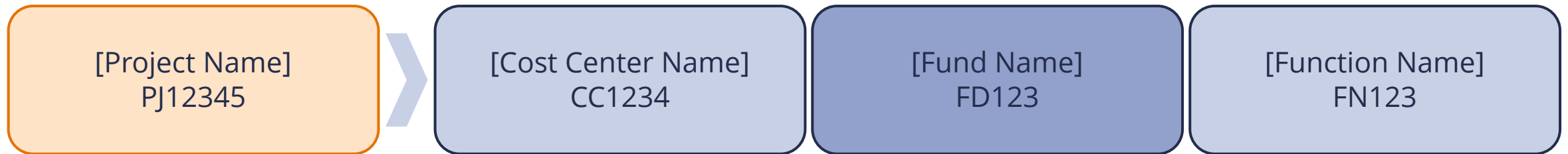
**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

Driver Worktag	Related Worktags							
	Cost Center	Fund	Program	Function	Gift	Grant	Designated	Business Unit
Project*	✓	✓		✓	*	*	*	

Example of what this looks like in Workday:

*Driver: manually entered*

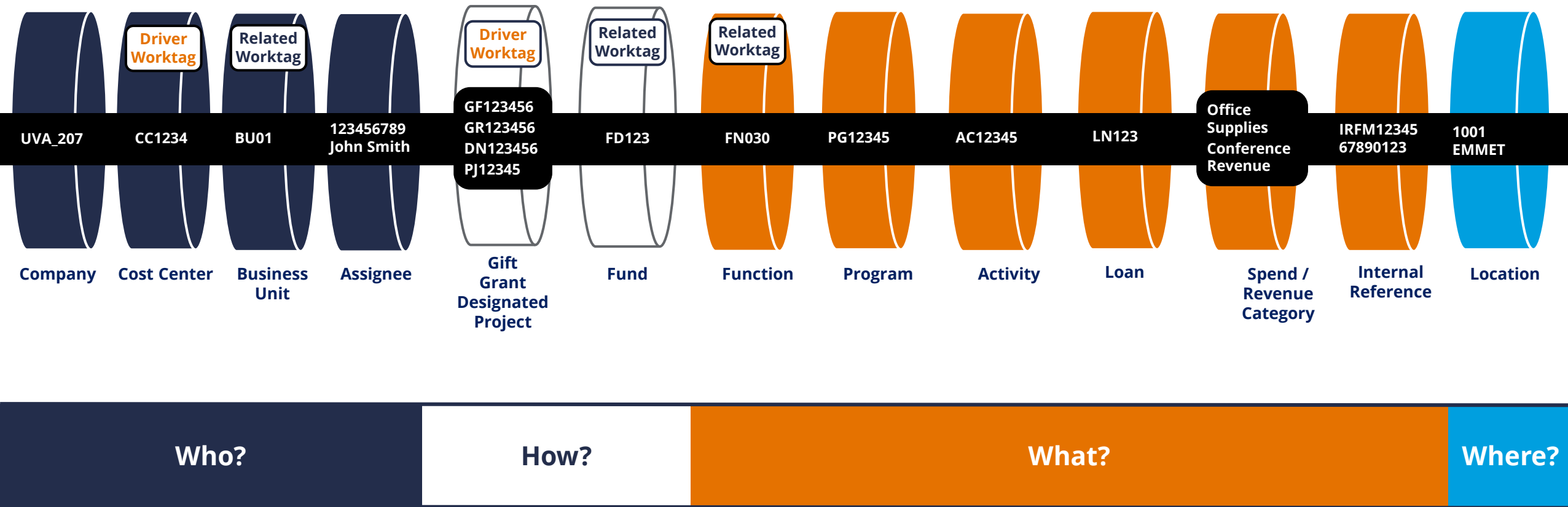
*Related: automatically populated*



\*Gift/Grant/Designated and their appropriate Funds will be added to Project transaction lines as a result of the Multiple Funding Sources (MFS) allocation process. Operational transactions will only require a Project and its related worktags to be populated.

# Worktags & Crosswalk | How Are Worktags Represented in Transactions?

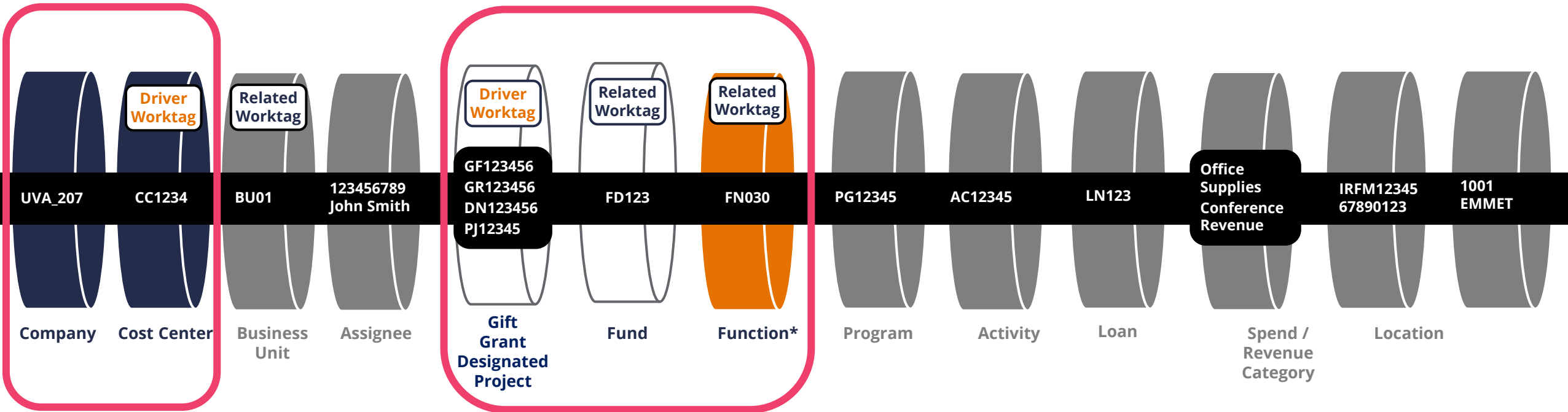
Worktags in FDM can be used to categorize and answer key questions on a transaction such as **Who**, **How**, **What**, and **Where**.





# Worktags & Crosswalk | Required Worktags

The following highlight worktags are required when completing a transaction: **Company**, **Cost Center**, **Gift/Grant/Designated or Project**, **Fund**, and **Function\***.



\* Function is not required on revenue transactions



# FDM Application

# FDM Application | Worktag Transactions

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 5 minutes



We will demonstrate the application of worktags when creating an expense report in Workday

# FDM Application | Worktag Transactions

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 10 minutes



We will demonstrate the application of worktags when creating a journal in Workday

# FDM Application | Worktag Transactions

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 5 minutes



We will demonstrate how to pull a FDM Reference Report to find specific worktags in Workday

# Closing | Information Session Summary

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This session provided:

- An overview of the UVA Finance Strategic Transformation initiative, and Workday Financial Management
- An overview of the key dimensions of Foundation Data Model (FDM) and its importance
- An explanation of worktags and how they are used in business transactions
- Demos of applying worktags in transactions in Workday (for example, creating an expense report and journal)
- A demo of how to pull worktags from an FDM Reference Report

# Closing | FST Fridays Schedule



## MARK YOUR CALENDAR!

FST Fridays will continue throughout the month of April and are open to all Workday end users.

No invitations will be sent; instead, links to join each session are posted on the [UVA Finance website](#).

## APRIL

### Upcoming FST Friday Sessions

- [Employee As Self](#)  
Friday, April 8<sup>th</sup> 9:00 – 10:30 AM
- [A Day in the Life: Procurement Shopper](#)  
Friday, April 15<sup>th</sup> 9:00 – 10:30 AM
- [Foundation Data Model](#)  
Friday, April 22<sup>nd</sup> 8:30 – 10:00 AM
- [Employee As Self](#)  
Friday, April 22<sup>nd</sup> 10:00 – 12:30 PM
- [A Day in the Life: Procurement Shopper](#)  
Friday, April 29<sup>th</sup> 9:00 – 10:30 AM

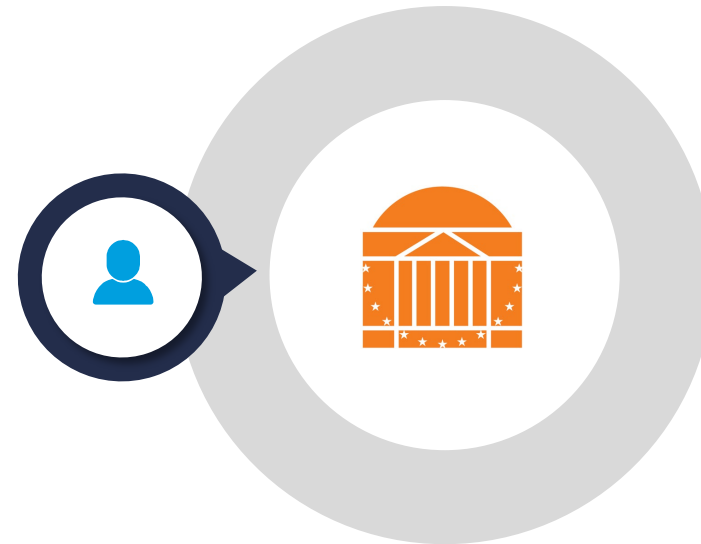
# Closing | Training Is Coming!

**Training is coming in May!** Keep an eye out for details on how to sign up and attend instructor-led or complete web-based courses. Prior to attending, all must complete the web-based course **Introduction to Workday Financials**.



## Important to Note:

Understanding your role(s) is imperative for attending training. Training is **role-based** and **required** to have that role post go-live!\*



*\*Role access will be given in production (after go-live) with a 30-day, one-time grace period to complete the training. If the role-based training is not completed by the deadline, your security role will be removed until the completion of required training.*



# Closing | Want to Learn More?

We have a variety of resources to best serve your appetite!

- [WFST Radio](#)
- [Five Things to Know about FST](#)



- FST Update Summary in the blog digest
- One Pagers



- [Blog articles on work areas](#)
- [Website tracking on work areas](#)



- [The online community](#)



### WE WANT TO HEAR FROM YOU!

Please complete this **brief survey** to share your feedback about the FST Friday session(s) you have attended and about UVAFST in general as we approach go-live. Your feedback on this survey will help us understand how we can best support you as we prepare for upcoming changes leading up to Workday go-live.

A sepia-toned photograph of a grand, classical building with a prominent central dome. The building features a portico with several columns. In the foreground, a large, ornate statue stands on a high, textured pedestal. The statue depicts a figure, possibly a personification of a virtue or a historical figure, holding a book or tablet. The building is set on a slight rise, with a wide set of stairs leading up to the entrance. The sky is filled with soft, scattered clouds, and the overall atmosphere is one of historical grandeur and academic significance.

Thank you!