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.

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### FST FRIDAYS TOPICS

- Foundational Data Model
- Procurement Shopper
- Employee As Self

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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.
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<th>Agenda</th>
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<td>Finance Strategic Transformation (FST) and Workday Overview</td>
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<td>Foundation Data Model (FDM) Overview</td>
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<td>6</td>
<td>Closing</td>
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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
FST Overview | The Four Parts of FST

1. **Workday Financials**
   Cloud-based financial enterprise system

2. **Adaptive Planning**
   Workday’s budgeting and planning tool

3. **Enhanced Reporting & Analytics**
   Improved insight and informed decision-making

4. **Continuous Improvement**
   Better training and process standardization for effective results
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 implemented HCM (Human Capital Management in January 2019.*
We are on a multi-step journey:

**FST Phase 1**
- August 2018 – March 2019

**Readiness**

**FST Overview | Finance Strategic Transformation Journey**

**Implementation**
- Plan
- Architect
- Configure & Prototype
- Test
- Deploy

**Future State**
- July 2022

**August 2018 – March 2019**
- April – December 2019
- January 2020 – June 2022
**ENGAGEMENT, TRAINING & SUPPORT**

**APR**
Engagement  
FST Fridays

**MAY**
Training begins

**JUL+**
Training continues;  
Support - Office Hours; Solution Center*

*Solution center launched in March to prepare for July Go Live.
Foundation Data Model (FDM) Overview
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:

- Who is responsible for the transaction?
- How is the transaction funded?
- What is the nature of the transaction?
- Why did we perform the transaction?
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.

**Business Transactions**
- Accounting Journals
- Ad-hoc Payments
- Customer Invoices
- Requisitions
- Supplier Invoices
- Settlement

**Reporting**
- Real-time, actionable, and drillable
- Filter and analyze using financial and non-financial dimensions
- Standardize financial, operational and management reports

**Security**
- Which transactions can I initiate?
- Which transactions can I review or approve?
- Who approves my transactions?
- What transactions can I see?
- For which organizations can I see transactions?

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

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**Organization Worktags**

- Company
- Cost Center
- Fund
- Business Unit
- Function
- Designated
- Gift
- Grant
- Project
- Program
- Assignee
- Activity
- Location

**Accounting Worktags**

- Ledger Account
- Revenue Category
- Spend Category
- Expense Item
- Sales Item
Worktags & Crosswalk | Why Do We Use Worktags?

**Examples of Worktags**

- Business Unit
- Company
- Cost Center
- Customer
- Function
- Fund
- Gift
- Grant
- Ledger Account
- Location
- Object Class
- Program
- Project
- Purchase Item
- Revenue Category
- Sales Item
- Spend Category
- Sponsor
- Supplier

**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 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
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 1**
- Cost Center

**DRIVER TYPE 2**
- Gift
- Grant
- Designated
- Project

**RELATED**
- Business Unit
- Fund
- Function
- Cost Center

*Driver Type 2 related worktags may vary based on usage.*
**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

<table>
<thead>
<tr>
<th>Driver Worktag</th>
<th>Related Worktags</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost Center</td>
<td>Cost Center</td>
</tr>
<tr>
<td></td>
<td>✔️</td>
</tr>
</tbody>
</table>

Example of what this looks like in Workday:

- **Driver: manually entered**
  - [Cost Center Name]
  - CC1234

- **Related: automatically populated**
  - [Business Unit Name]
  - BU12
Related worktags are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

<table>
<thead>
<tr>
<th>Driver Worktag</th>
<th>Related Worktags</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost Center</td>
</tr>
<tr>
<td>Gift*</td>
<td>*</td>
</tr>
</tbody>
</table>

Example of what this looks like in Workday:

Driver: manually entered

[Gift Name] GF123456

Related: automatically populated

[Cost Center Name] CC1234

[Fund Name] FD123

[Function Name] FN123

*Gift always relates fund, and it sometimes relates cost center and function
Related worktags are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

<table>
<thead>
<tr>
<th>Driver Worktag</th>
<th>Cost Center</th>
<th>Fund</th>
<th>Program</th>
<th>Function</th>
<th>Gift</th>
<th>Grant</th>
<th>Designated</th>
<th>Business Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

Example of what this looks like in Workday:

Driver: manually entered

[Grant Name] GR123456

Related: automatically populated

[Grant Name] GR123456
[Cost Center Name] CC1234
[Fund Name] FD123
[Program Name] PG12345
[Function Name] FN123
[Business Unit Name] BU12
**Related worktags** are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

<table>
<thead>
<tr>
<th>Driver Worktag</th>
<th>Related Worktags</th>
</tr>
</thead>
<tbody>
<tr>
<td>Designated</td>
<td>Cost Center: *</td>
</tr>
<tr>
<td></td>
<td>Fund: ✓</td>
</tr>
<tr>
<td></td>
<td>Program: *</td>
</tr>
<tr>
<td></td>
<td>Function: *</td>
</tr>
<tr>
<td></td>
<td>Gift:</td>
</tr>
<tr>
<td></td>
<td>Grant:</td>
</tr>
<tr>
<td></td>
<td>Designated: *</td>
</tr>
<tr>
<td></td>
<td>Business Unit:</td>
</tr>
</tbody>
</table>

Example of what this looks like in Workday:

*Designated always relates fund, and it sometimes relates cost center and function*
Related worktags are not manually entered onto the business transaction, they auto-populate based on the selected driver worktags.

Example of what this looks like in Workday:

Driver: manually entered

[Project Name] PJ12345

Related: automatically populated

[Cost Center Name] CC1234
[Fund Name] FD123
[Function Name] FN123

*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**.
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
We will demonstrate the application of worktags when creating an expense report in Workday.
We will demonstrate the application of worktags when creating a journal in Workday
We will demonstrate how to pull a FDM Reference Report to find specific worktags in Workday.
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
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 UVAFinance website.

### APRIL

#### Upcoming FST Friday Sessions

- **Employee As Self**
  Friday, April 8th 9:00 – 10:30 AM

- **A Day in the Life: Procurement Shopper**
  Friday, April 15th 9:00 – 10:30 AM

- **Foundation Data Model**
  Friday, April 22nd 8:30 – 10:00 AM

- **Employee As Self**
  Friday, April 22nd 10:00 – 12:30 PM

- **A Day in the Life: Procurement Shopper**
  Friday, April 29th 9:00 – 10:30 AM
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.
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.
Thank you!