

 <b>UNIVERSITY OF CENTRAL FLORIDA</b>	<b>Chart of Accounts (CoA) Redesign Project</b>
	<b>Meeting Minutes</b>
<b>Date</b>	November 13, 2017
<b>Time</b>	9:30-10:30 a.m.
<b>Place</b>	TA-117
<b>Attendees</b>	
<b>Minutes</b>	Wagner, Smith

**Minutes Approved**

Christy Tant kicked off the meeting.

The Chart of Accounts (CoA) Redesign project will impact everyone who enters or uses financial information. The objective of the meeting is for the group to leave understanding what is expected of them.

**Overview**

Currently, projects and departments are set up to be mutually exclusive. This will change with the CoA Redesign. Huron was hired to guide UCF through the CoA Redesign over the next eight weeks.

- CoA will be used to record financial transactions and then to aggregate/summarize the transactions for reporting and analysis.
- In the current CoA structure the most widely used ChartFields are Projects and Departments with built-in logic in the numbering scheme.
- We anticipate the new CoA design will allow users to split information into multiple fields to make it easier to slice and dice the data and improve reporting. We will determine a new structure based on conversations/workshops with users about defining the requirements.
- A summary of the benefits of a new CoA has been reviewed as have project team and website details. These reviews will be published and communicated in the next few days.
- The core team will be in most of the meetings and working behind the scenes. Cross-application impacts of the project/redesign have been reviewed and the interview/workshop portion of the project to define requirements has started. The proof of concept will be delivered in January, and there will be more work after the next eight to 10 weeks, which is the CoA design phase.
- The go-live date for the implementation of the new CoA is July 2019.

## Interviews

The meeting was turned over to David Klipa of Huron to discuss the interview process.

- He stated that in November and December they will gather information/requirements.
- CoA design is the key to reporting internally and externally but should also support financial activity across the board (activities, funds, etc.).
- Often, tracking is done outside of the system in Excel due to limitations of the existing design. He anticipates that the redesign process will address some of these limitations.
- Interviews will be conducted on a one-on-one basis and a group basis. There will be a dialogue/discussion to understand needs and pain points. If any reports or tracking is done outside of PeopleSoft, we want users to share this information.
- CoA requirements will be built based on information gathered in these interviews.
- After requirements are identified, we will determine if they can be addressed by CoA design, in other areas of PeopleSoft, or if they are out of scope. Then we will identify what data elements need to be captured.

### 1. What kind of data needs to be recorded?

As research and growth increases at the university, more cross-collaborations will be needed, and the ability to facilitate them in the CoA must exist.

Interviews will begin with very general questions designed to get the conversation started. These sessions will focus on what the need is and what is done outside of PeopleSoft. Although PeopleSoft and the CoA will not be able to meet every need, we should identify what needs exist. To do this, we will cover the following issues:

- User involvement
- Reports used frequently
- Activities handled by the organization such as funds used, research done, sponsored programs (shared or not)
- Challenges

Timing – This will occur over the next two to three weeks.

After requirements are gathered, the results will shape the proof of concept. The proof of concept will list each recommended ChartField, its definition, and the intended use of each of them.

- Each segment will mean something unique.
- Departments will likely be used as organizations, not as currently defined.
- There will also be more ChartFields than the current system is using.

After the proof of concept is developed, follow-up meetings will be held with the original interview groups to review the proof of concept. The consultants will model some typical transactions/scenarios (25 or so different scenarios). Once this is done, they will walk away from the proof of concept and tweak the CoA to its final state.

Meeting invitations will come from Mark Wray's team and will be sent out very soon.

2. Will Huron be offering process improvement suggestions due to the CoA Redesign?

The design team expects to hear numerous process improvement suggestions during the requirements gathering phase of the project. While not every improvement will be directly related to a structural change in the CoA, Huron will be documenting suggestions as they arise and some of those improvements could accompany the change when the new CoA design goes live.

3. PeopleSoft will sunset in the future. Is this being considered?

The future of UCF Financials is likely in the cloud, and the current unique, PeopleSoft-delivered, ChartField segments are easily convertible into any cloud-based solution.

The presentation will be posted on the project website, and the link to the website will be provided soon.