

Business Administrator Forum

February 16, 2017
2:30 p.m. – 4:00 p.m.



WAKE FOREST
UNIVERSITY

401 A/D Benson

Welcome

Workday: Change Management and Communication

Presenters: Phil May & Vinnie Seidita, PMO

Melissa Clodfelter, Change Management and Communication

Getting to Know the Office of Internal Audit

Presenter: James Ponce, Director OIA

New Faces in Post Award Accounting

Presenter: Nick Reed, Director, Financial Services

Endowment Discussion

Presenter: Marnie Matthews, University Controller

Accounts Payable Update

Presenter: Allison Belton, Director, Accounts Payable, Financial Services

Workday Project Update

Phil May & Vinnie Seidita, PMO
Melissa Clodfelter,
Change Management and Communication



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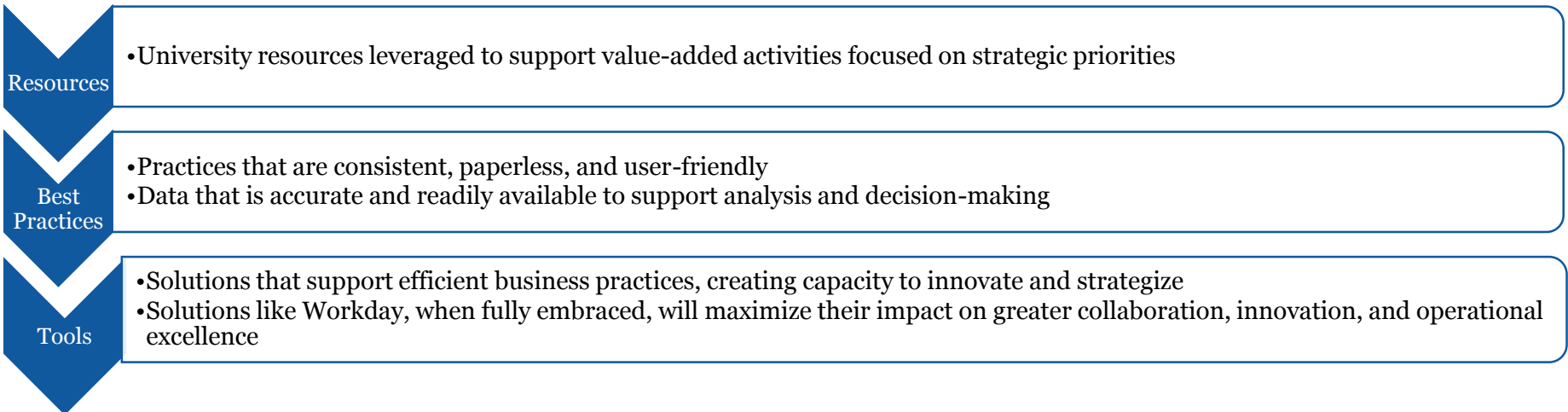


Business Administrators Forum Workday Update

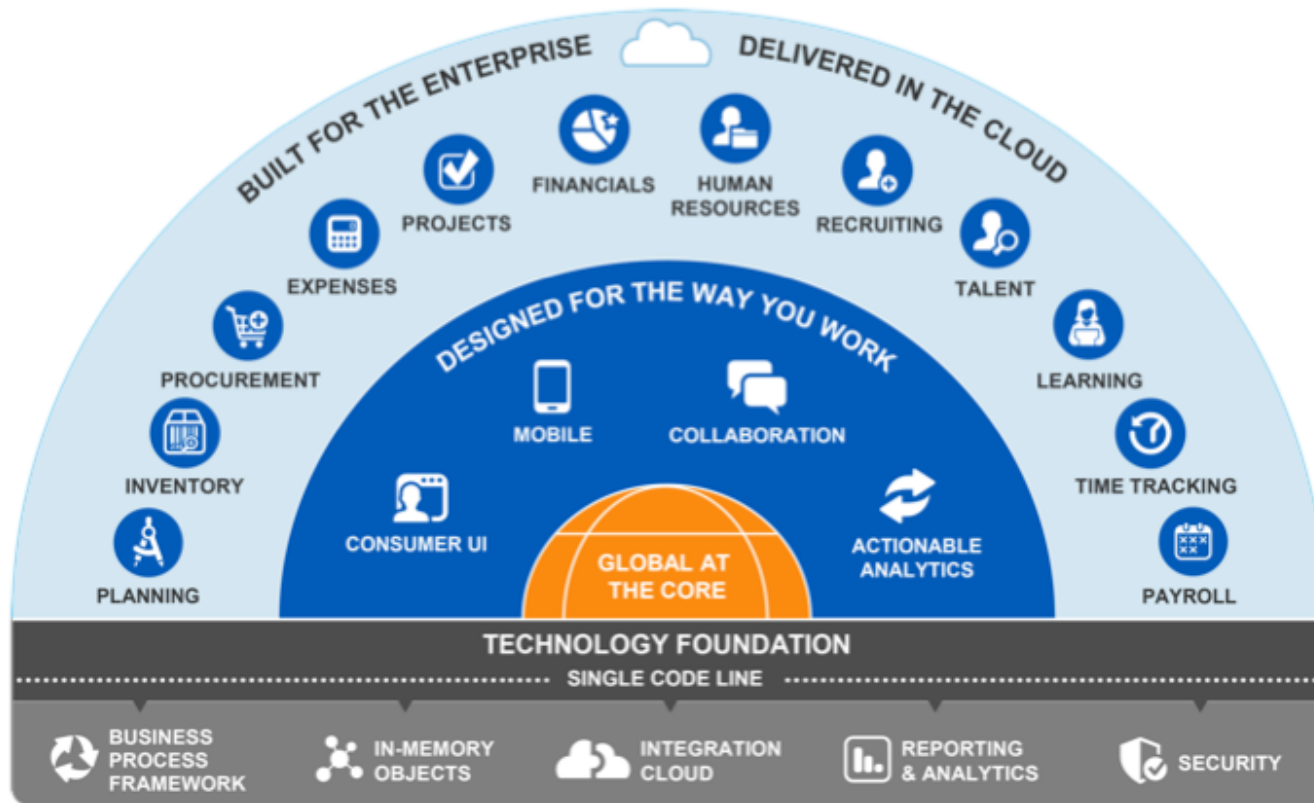
February 16, 2017

Operational Excellence

A University strategy to achieve operational excellence is critical in its management of resources and adoption of best practices and tools, benefiting the needs of the faculty, students, and staff.



The Leading Enterprise Cloud for Higher Education



Workday Confidential

HCM

- Recruiting
- Onboarding
- Open Enrollment
- Changes to Personal Information
- Absence/Time Off
- Performance
- Compensation Changes
- Terminations

Payroll

- Time Tracking
- Direct Deposit
- View Paycheck

Finance

- Purchase Requisitions
- Purchase Orders
- Supplier Invoices (accounts payable)
- P-Card
- Travel Expenses
- Expense Transfers
- Business Assets
- Grants, Endowments, Projects

Budget/Planning

- Annual Budget Cycle
- Pay Increases

Workday Timeline

2016		2017				2018			
Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
27	P1	28	P2	P3	29	P4	30	Gold	31

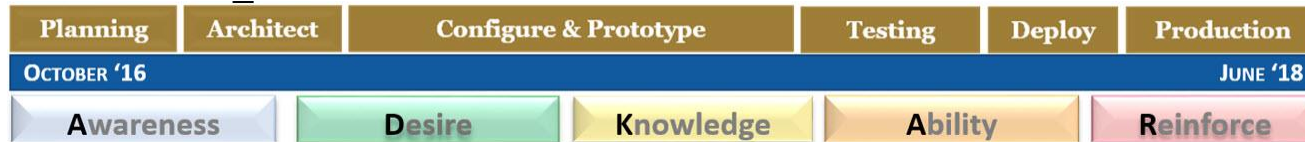
July 2018 Launch

Planning	Architect	Configuration	Testing	Deploy	Production
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Workday Change Management Timeline

2016		2017				2018		
Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

July 2018 Launch



Change Management Model & Activities

Planning	Architect	Configure & Prototype	Testing	Deploy	Production
OCTOBER '16			JUNE '18		
Awareness	Desire	Knowledge	Ability	Reinforce	
<ul style="list-style-type: none"> ✓ Awareness Campaign ✓ Project Team Kickoff ✓ Stakeholder Analysis Part A ✓ CM/Communications Strategy ✓ CM/Communication Activity Tracker ✓ Kick off Campus Change Partner Network ✓ Project Website & email setup ✓ Prepare Readiness Assessment 	<ul style="list-style-type: none"> ▪ Awareness/Desire Campaign ▪ Readiness Assessment ▪ Stakeholder Analysis Part B ▪ Develop Resistance Mgmt. Plan ▪ Knowledge Transfer Plan ▪ CCPN Training: Developing a Common Language ▪ CCPN Training: Getting Started with Workday ▪ Website Alignment 	<ul style="list-style-type: none"> ▪ Knowledge Campaign ▪ Change Impact Assessments ▪ Outreach to Impacted Departments ▪ CCPN Training: Basics of Employee Self-Service • CCPN Training: Manager Self-Service • Website Alignment 	<ul style="list-style-type: none"> • Ability Campaign • Training & Logistics messages • Workday support model • CCPN Training: Supporting Employees through Change 	<ul style="list-style-type: none"> • Reinforcement campaign • Training Reinforcement • Share user success stories • Celebrate • Document Lessons Learned • Prepare to expect W/D Updates 	

Getting to Know The Office of Internal Audit

James Ponce, Director



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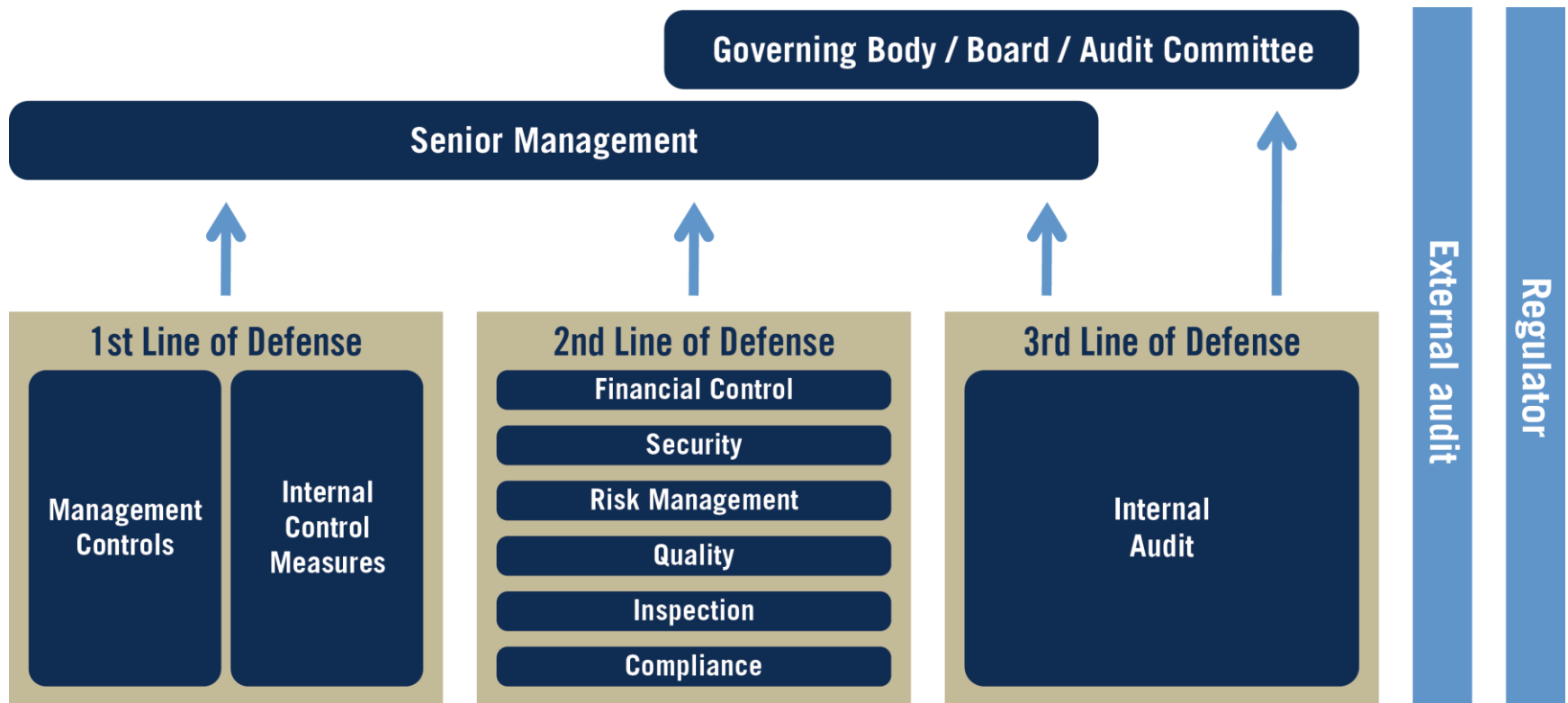
Internal Audit

Enhancing and protecting organizational value by providing risk-based and objective assurance, advice, and insight

What is Internal Auditing?

- Internal auditing is an independent, objective activity designed to add value and improve an organization's operations.
- Internal auditing is critical to strong corporate governance, risk management, effective internal control, and efficient operations.

Internal Audit is the Third Line of Defense



High Level Comparison

Internal Audit	Financial Statement Audit
Broad focus	Specific focus
<ul style="list-style-type: none">• Accurate financial statements	<ul style="list-style-type: none">• Accurate financial statements
<ul style="list-style-type: none">• Efficiency/effectiveness	<ul style="list-style-type: none">• Going concern
<ul style="list-style-type: none">• Accomplishing objectives	<ul style="list-style-type: none">• Reviewing historical data
<ul style="list-style-type: none">• Compliance with laws, policy• Safeguarding assets	<ul style="list-style-type: none">• Compliance with accounting & other regulations
Diverse skills required	Primarily accounting skills
Integral part of the organization	Independent from the organization

Contact

- James Ponce, Internal Audit Director
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Jponce@wakehealth.edu
Poncej@wfu.edu

Endowment Discussion

Marnie Matthews, University Controller



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grants@wfu.edu

(Please use for all grant related requests)

Kerri Bolow

Senior Grant Administrator

5187

April Poteat

Post Award Analyst

2524

Marnie Matthews
University Controller
matthems@wfu.edu
3201

Nick Reed
Director, Financial Services
reednc@wfu.edu
7167

Gifts

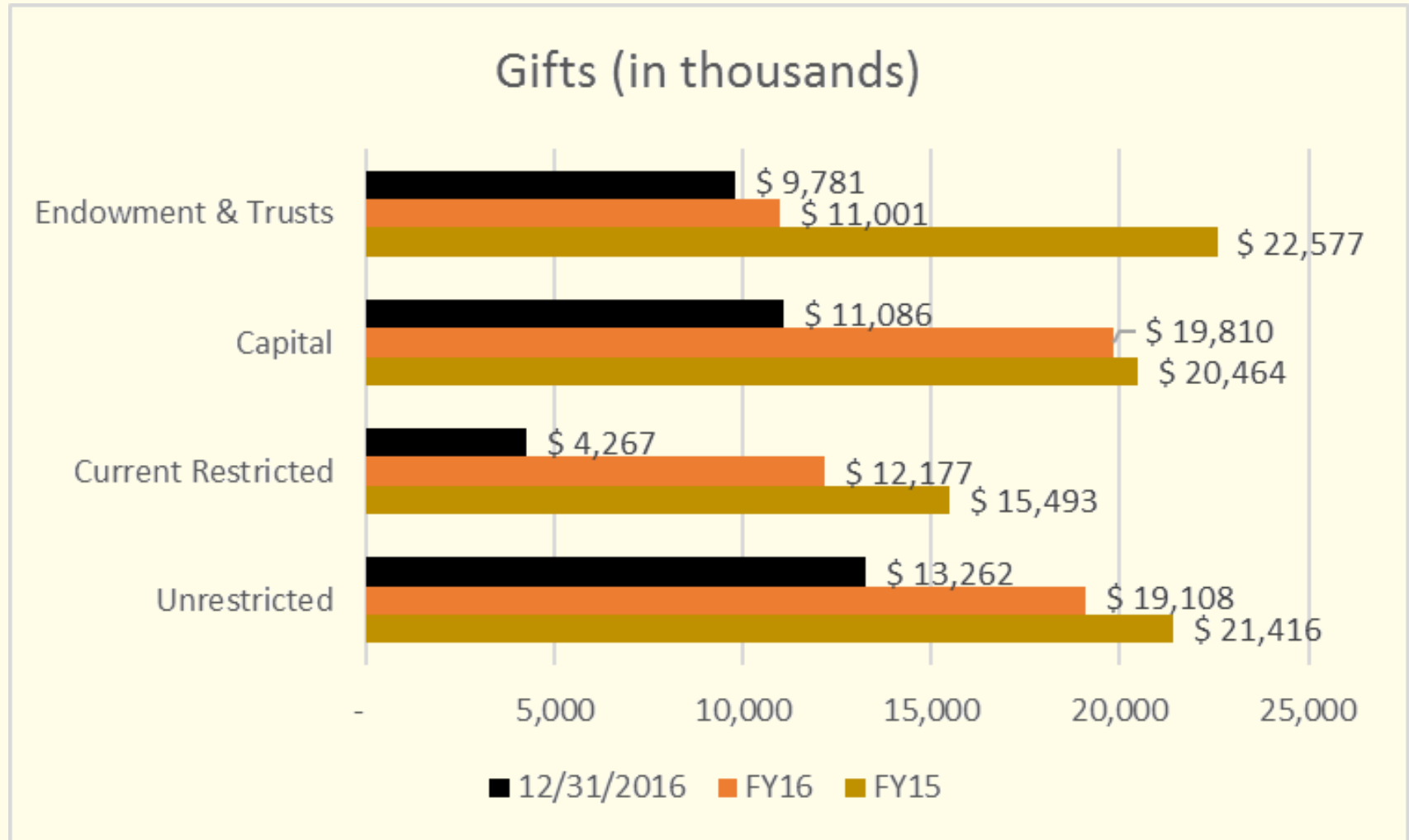
Originate in
Advancement



Types	Donor Designation
Unrestricted	General University Use / Operating
Current Restricted	Donor Restricted (purpose, time)
Capital	Donor Restricted (building)
Endowment Trusts	Donor / Board Restricted for endowment

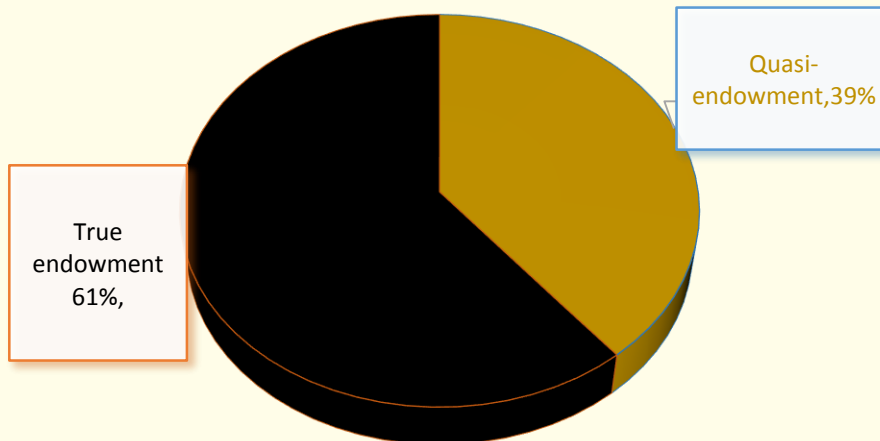


Endowment	Information
Endowments require \$100K commitment	Endowments “reinvest” if the cash donation is less than \$100K
Underwater endowments	Endowments where the market value is less than the historic dollar value - Unless prohibited by the donor – Investment Committee reviews and approves underwater spending



Endowment Type	Definition
Quasi-endowment	Board designated endowment
True endowment	Donor restricted endowment

WFU'S ENDOWMENT TYPES



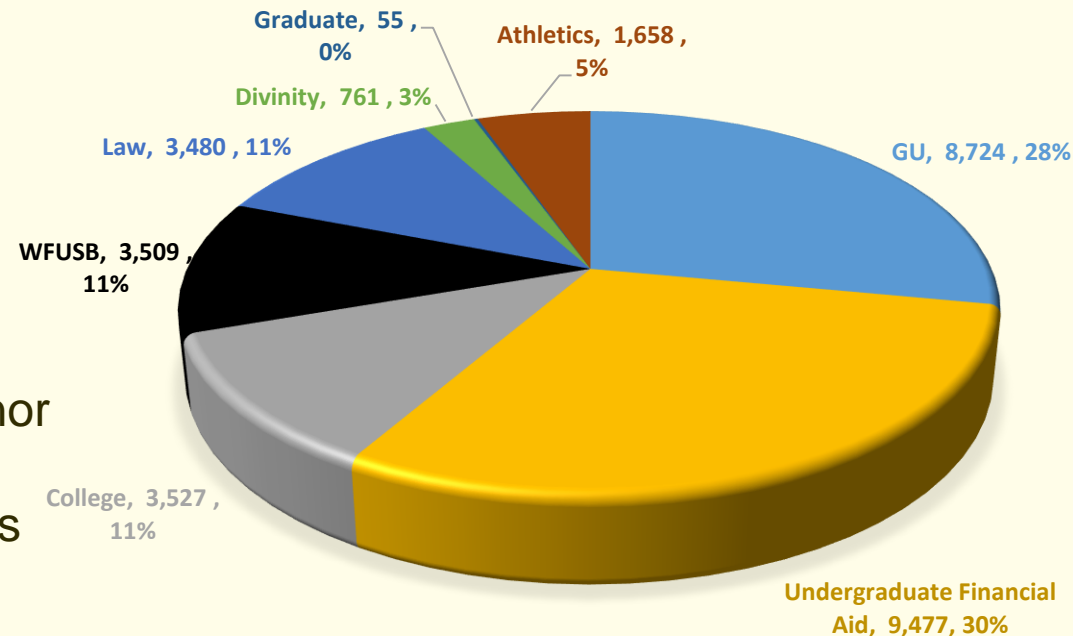
Change in Endowment Market Value

	Consolidated	Reynolda Campus
Beginning market value @ 7/1/16	\$ 1,141,212	\$ 686,322
Contributions	15,501	9,913
Appropriation of endowment for expenditure, net	(30,251)	(16,523)
Investment return, net	31,783	18,131
Adjustments, timing and endowed Real Estate activity	4,178	2,419
Reynolda House net activity	214	214
Transfers	200	200
Ending market value @ 12/31/16	\$ 1,162,838	\$ 700,676

Stakeholders

- Operating Units – Ensure the gifts / distributions are spent consistent with donor's restrictions
- Advancement – Responsibility to steward the donor
- Finance –
 - Fiduciary responsibility to ensure the funds are invested to preserve the corpus
 - Ensure accurate reporting and compliance to the donor restrictions
 - Internal Control structure is adequate

Endowment Market Value by Unit

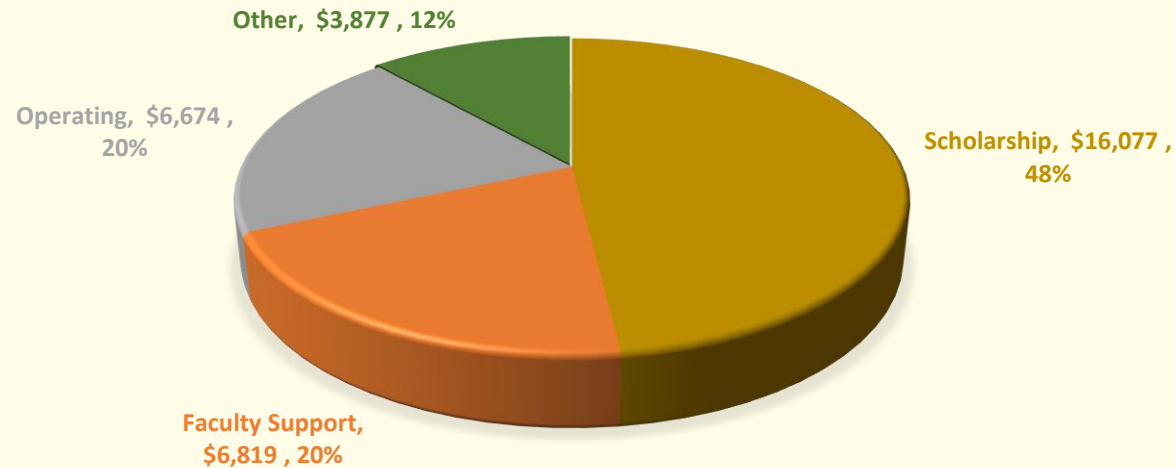


Spending Distribution FY17 vs. FY18

3 year semi-annual moving market value per unit

FY17	\$	2.61	Impact
			-4.1%
FY18	\$	2.50	

ENDOWMENT DISTRIBUTION SUPPORT



Accounts Payable Update

Allison Belton, Director



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New Paper Forms

- **Advance**
- **Travel and Business Expense**
- **Payment Request Form**
- **Extended Travel Form**
- **Student Disbursement Form**

International Travel Update

- **New Form in draft to help with necessary information for research**

April 2017

Fiscal Year-End: Key Dates

Petty Cash

More to come...

Your input is essential as we continue to collaborate and discuss items of interest so that we can improve how we do business at Wake. So, please continue to send along suggestions, questions, and topics you want to hear about, know about, or discuss with others.