

Focus Group on New Financial Information System

Financial Reports and Functions



December 2016

Agenda

- Project Background and Timeline
- Major Benefits of new FIS
- Discussion Items Improvement Opportunities for Financial Reports
- Questions & Answers
- Change Management and Department Support Team

Project Background

Key Drivers for the Revamp of FIS:



To meet new UGC requirements

- Segment Reporting in 2016-17
- Cost Allocation Guidelines in 2018-19



Support long-term needs of HKBU and cater for future changes



Align with sisters institutions in using ERP to support operation and keeping up with technological advancements





Selected Package Solutions

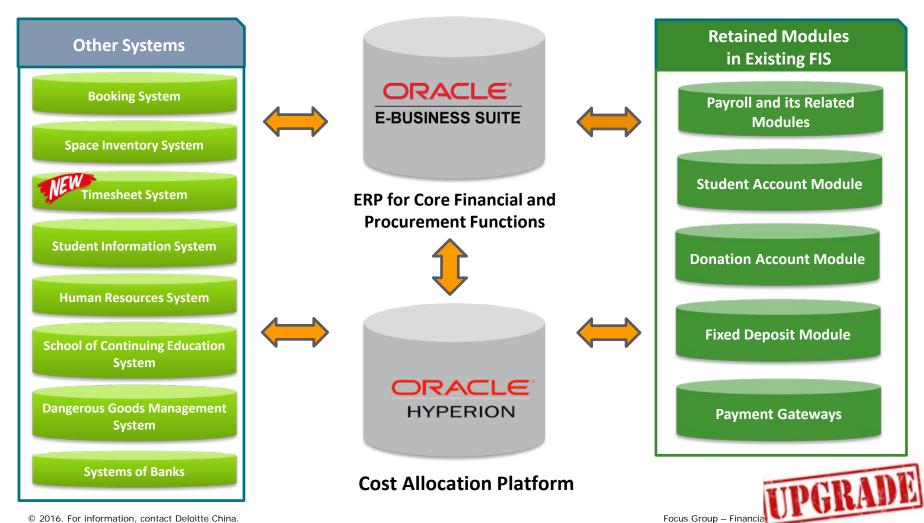


Appointed Implementation Consultant

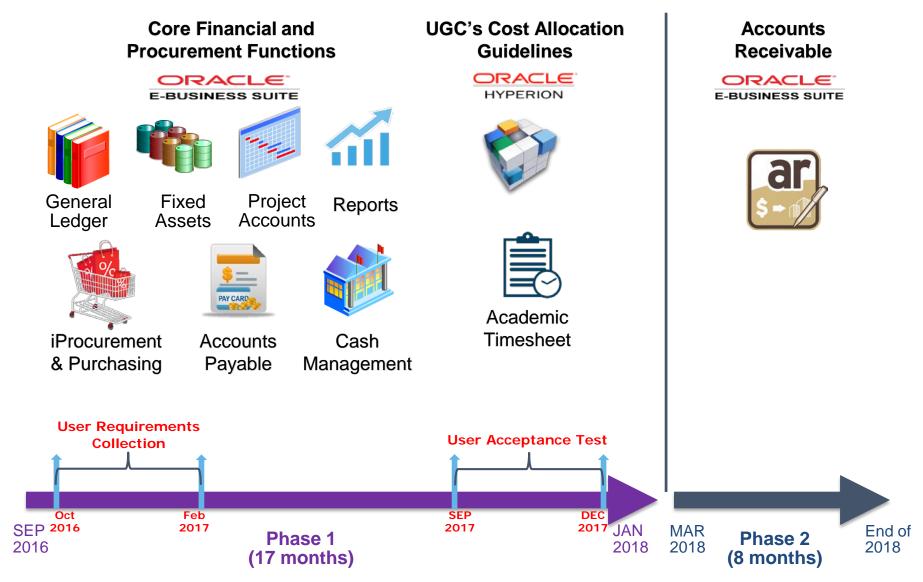
Interfaces with Retained Modules and Systems



Some existing FIS Modules will be enhanced by ITO for system integration

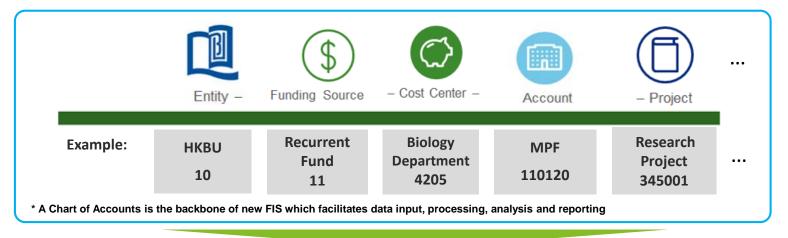


Timeline to Implement New FIS



Enhance Chart of Accounts (COA)

The proposed COA* Structure:



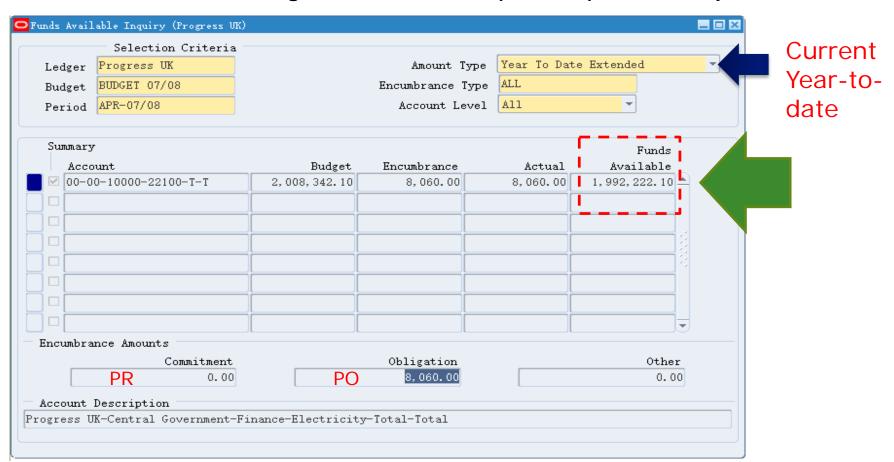


- Enable on-line enquiries of the latest funding position and transaction details by faculty, department, project, etc.
- Allow multi-dimensional reporting / analysis for decision making
- Strengthen system control and authorization using an access hierarchy

Enhance Budgetary Information and Control

On-line Fund Checking and Real-time Funding Position

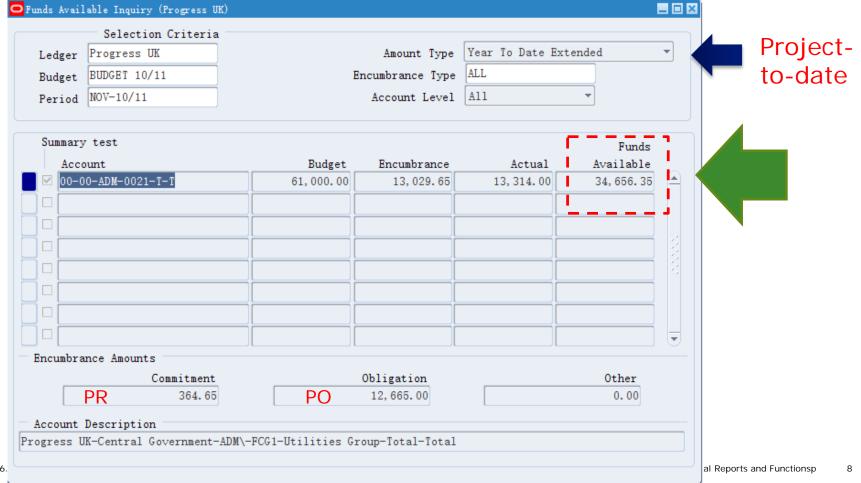
Funds Available = Budget - Encumbrance (PR + PO) - Actual Expense Amount



Enhance Budgetary Information and Control

On-line Fund Checking and Real-time Funding Position

Funds Available = Budget - Encumbrance (PR + PO) - Actual Expense Amount



Enhance Budgetary Information and Control

- Flexible Budgetary Control at Faculty / Department / Project / Item Level (To be implemented in Phase 2)
 - Staff cost budgets (Recurrent Fund) can be further delegated down to department level instead of just to faculty level



- Staff cost commitments can be captured within yearly buckets of multi-year projects
- Budgetary control can be on line level, e.g. allow control of equipment expenditure within each budget line for research projects



Procurement – e-workflow to enhance efficiency



Automation of Purchase Requisition (PR) processing

- Enable faster processing
- Shorten time for issuing purchase orders and delivery
- Flexible approval hierarchy
- Enhance budgetary control by providing on-line fund checking and reservation
- Promote transparency on PR/PO status for all purchases
- Environmental friendly by reducing circulation of hard copies



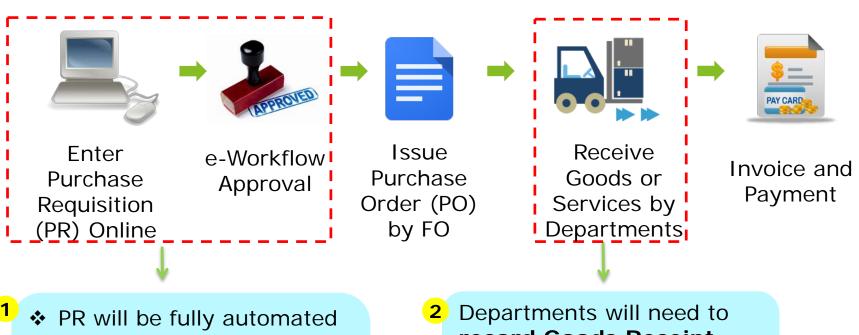
Notification for PR/PO approvals and alerts for items pending approval

- Speed up e-approval of PR/PO
- Provide system alerts to remind approvers on outstanding approval items







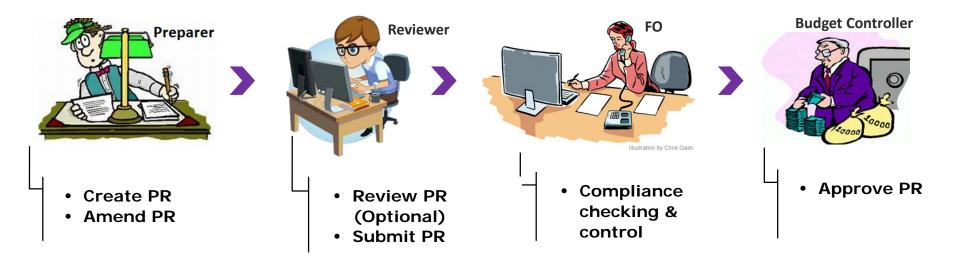


- PR will be fully automated in the new FIS and <u>paper</u>
 PR will cease
 - Automatic Fund Checking and Reservation

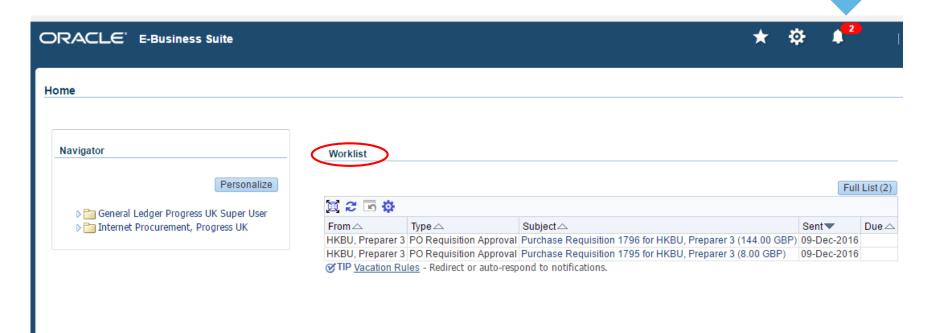
Departments will need to record Goods Receipt electronically in the new FIS

Changes in future processes

Initial Design of PR Approval

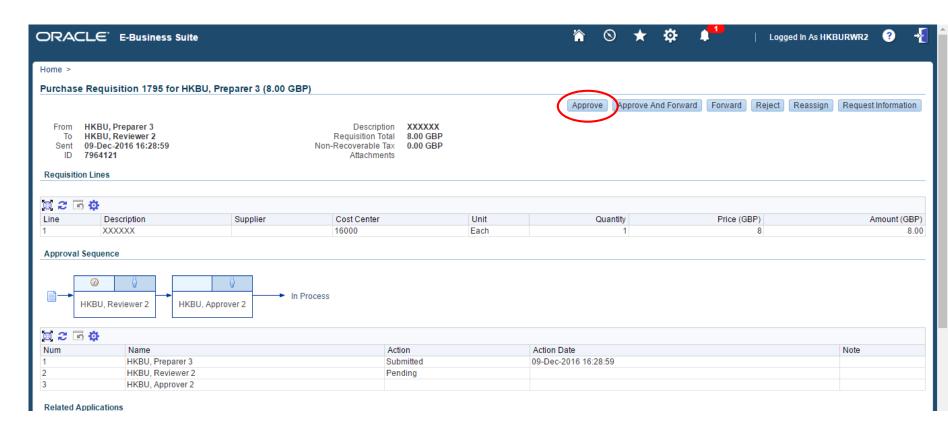


System Notification to PR Approvers

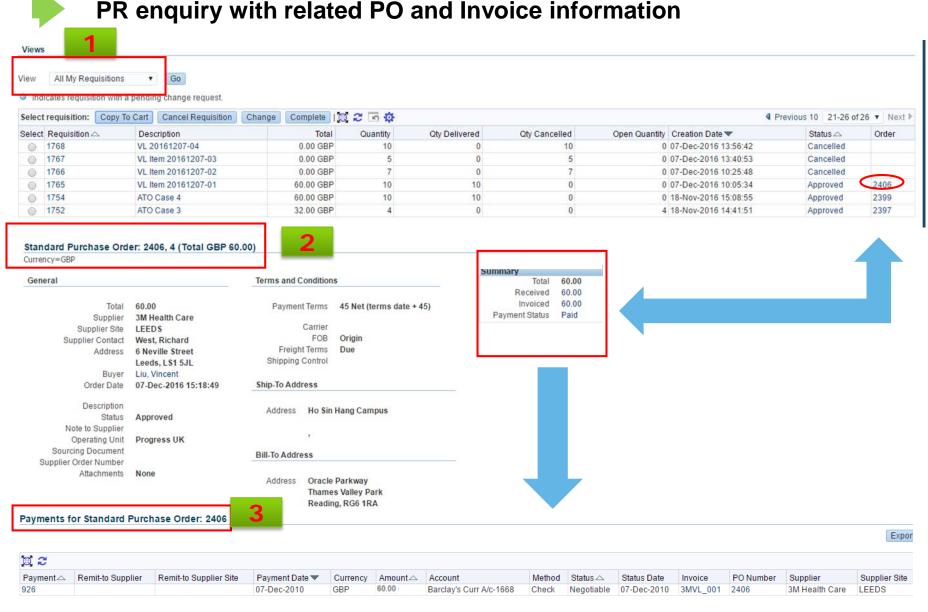


Alert

On-line Approval of PR



Better and Faster Access to Financial Information - On-line Enquiry Functions



Better and Faster Access to Financial Information - On-line Enquiry Functions

Account / Fund balances with drill-down buttons to meet information requirements of users



Adopt Latest Technologies

Web-based platform to enhance easy access by users using mobile devices



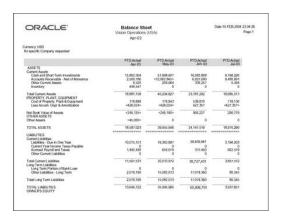
Fully integrated system which facilitates seamless data exchange and digital transformation

On-line Demo Account / Funds Inquiry



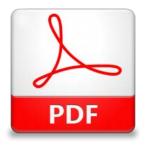
User-friendly Reports

User-friendly reporting tools to provide flexible reporting capabilities



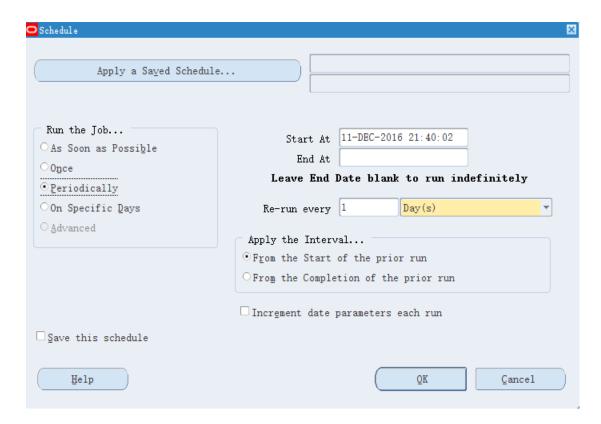
Allow downloading of most of the on-line enquiries / reports to Excel or in pdf format





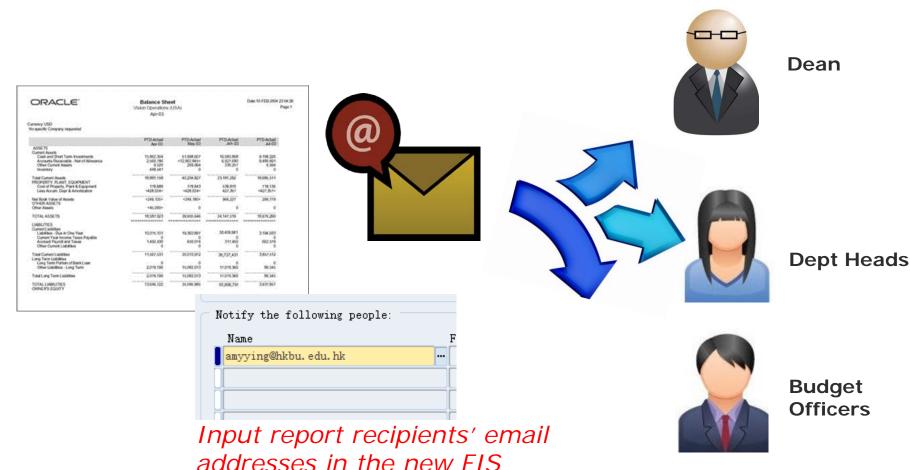
Greater Flexibility - Report Scheduler

Users can define the frequency / schedule to run reports in new FIS



Greater Flexibility - Reports Distribution

Oracle enables you to deliver a report to multiple destinations simultaneously through email in the new FIS



On-line Demo Oracle Reports



Discussion Items – Improvement Opportunities for Financial Reports

Income and Expenditure Reports

Recurrent Fund Financial Reports

- ➤ Summary for Dept/Section
- Breakdown by Accounts (Include / Exclude Staff Cost)

Non-Recurrent Funds Financial Reports

- Project-to-date Expenditure Statement
- Income and Expenditure Statements

Discussion Items – Improvement Opportunities for Financial Reports

Transaction Reports

- General Ledger Listing
- ➤ Outstanding Purchase Order Report
- ➤ Outstanding Purchase Requisition Report

Fixed Asset Reports

- > Fixed Assets Register
- ➤ Fixed Assets Addition Report
- > Fixed Assets Disposal Report

Discussion Items – Improvement Opportunities for Financial Reports

Staff Cost Reports

Recurrent Fund

- ➤ Monthly Statement of Staff Cost Budget for Financial Year
- Staff Cost Commitment (On Order)
- ➤ Salary Cost Projection

Questions & Answers



Communication Throughout the FIS Project



Focus Groups



Newsletters



Town Hall Meeting



Project Website



Training



Project Mailbox

Change Management and Department Support Team

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We need your Kind Support & Cooperation

Thank You

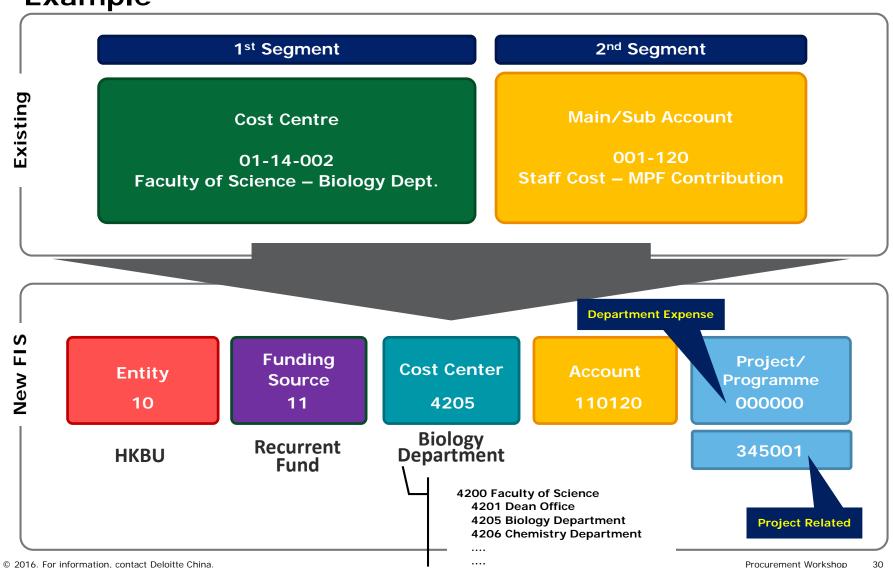


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Appendix – New Chart Of Accounts COA

Example

Budget



Appendix – Samples of Existing FIS Reports



Samples of existing FIS Reports