The New Financial Information System (FIS) – A Continual Journey to Excellence

Welcome to the ninth issue of our newsletter! We are pleased to inform you that we have fulfilled our commitment to enhance user experience by introducing a series of new functions to boost processing efficiency and providing user-centric reports.
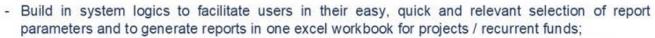
Key Milestones

Successful Rollout of Phase II – Accounts Receivable (AR) Module

- With the keen support of senior management, the School of Continuing Education, Academic Community Hall, Deloitte and ITO, the AR module was successfully launched on 9 November 2018 as planned.
- Users will benefit from the powerful features of the AR Module to automate the tedious processing of income transactions as well as to provide on-line reporting.
- Furthermore, the issuance of debit notes and receipts is now centralised by Oracle FIS to ensure timely recording of transactions and proper control.

Enhancing User Experience - Concise version of Income and Expenditure Statements

- To enhance operational efficiencies after the launch of FIS, concise version of Income and Expenditure (Simplified I/E) Statements were introduced in two batches on 20 March and 10 May 2019 respectively:
  - Consistent report layouts and contents for easy understanding by users;
  - Provide reports for project and recurrent funds as well as summary reports to meet users' information needs at a glance;
  - Build in system logics to facilitate users in their easy, quick and relevant selection of report parameters and to generate reports in one excel workbook for projects / recurrent funds;
  - Reduce the need of user to memorise project accounts and fund sources in generating reports.
- We would like to thank users for their valuable suggestions on the Simplified I/E statements during four focus group meetings held in January 2019.

Briefing Sessions

- To help users familiarise with the new features and exchange views on the use of the Simplified I/E statements, two town-hall briefing sessions were held by Finance Office on 15 and 17 May 2019.
- 141 colleagues attended the briefing sessions and they appreciated the usefulness of the Simplified I/E statements.
- User guides and presentation materials are available on new FIS project website > Training and Materials (http://fohome.hkbu.edu.hk/fopage.html)

Cost Allocation Guidelines (CAG)

Completion of Three Time Analysis Surveys (Surveys) in 2018-19

- With the kind participation of academic colleagues, three Surveys were successfully completed by a total of 360 academic staff in November 2018, March and April 2019 respectively.
- The timesheet data is being reviewed by the statisticians.
- The Project Team conducted six training sessions on the academic Timesheet System, which were well attended by more than 170 colleagues.
- Information pertaining to other cost drivers, including the spatial and booking records and Student Information System records, were also collected by the Project Team, for the proper allocation of premises costs, department shared costs and central costs in accordance with the CAG.
- The cost allocation process using the Hyperion platform will be carried out in August and September 2019 during the preparation of the 2018-19 Financial Report.

Continual Journey in Expanding Usage of FIS

Implementation of Expense Reimbursement Module (i-Expense)

- To catch up with the advanced pace of financial automation of other sister institutions and MNCs, the Project Steering Committee, chaired by VPAS, endorsed the implementation of the i-Expense module of the Oracle FIS.
- The i-Expense is a natural usage extension of the Oracle FIS, which rides on the existing system infrastructure.
- The i-Expense will automate and streamline the existing paper-based processes for reimbursement of staff expense claims.
- The benefits of i-Expense to the University community include:
  - Go green and paperless as far as possible;
  - Electronic submission of expense claims by users and on-line approval by their supervisors;
  - Faster expense reimbursements to users;
  - Transparency to users on the stage of processing of their expense claims;
  - In-built system controls throughout the reimbursement processes;
  - Readily available information from the Oracle FIS to facilitate data analysis; and
  - A web-based module to enhance easy accessibility by users through internet anywhere.
- The implementation of i-Expense is expected to take around a year. We will keep you posted.

What's Next?

Development of the i-Expense Module

♦ The Project team will embark on the development of the i-Expense;

♦ The Project team will further explore system enhancements to facilitate operational efficiency and improve daily administration of users.

♦ Moreover, the Project Team will continue to collect users' feedbacks on reports and functions of the Oracle FIS and enhance the system as appropriate.

Cost Allocation Platform

♦ The Project Team will finalise the Time Analysis Survey results with the statisticians and implement the cost allocations as required by the CAG in preparing the 2018-19 Financial Report.

YOUR QUESTIONS / FEEDBACKS ARE WELCOME

Project materials and contact list are available under the menu - "Training and Materials" section, "New FIS Project "of the Finance Office website (http://fohome.hkbu.edu.hk/fopage.html)

We welcome your feedbacks, comments and questions on the project. Please email them to our designated project email address (fosys@hkbu.edu.hk) or contact our project team members directly.

We will share the latest developments with you in the next newsletter. Once again, we are deeply grateful for your opinions and kind support.

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We need your Support & Cooperation