

The background image shows a large, modern university building with a curved facade and many windows. The name "Millican Hall" is visible above the entrance. In the foreground, there is a large, active fountain with several jets of water. Two people are sitting on the grass in the lower left, looking towards the fountain. The entire scene is bathed in a warm, golden-yellow light, suggesting a sunset or sunrise. The sky is filled with soft, golden clouds. The overall mood is serene and academic.

# Knight Vision Open Forum

Finance Spotlight

February 23, 2021



UCF

# Agenda

1. Executive Sponsors Introduction
2. Knight Vision Update
3. Introduction to Finance Spotlight
4. Budget Redesign Overview
5. Adaptive and Knight Vision Fit
6. Knight Vision and the Finance Community
7. Questions & Answers

# Zoom Meeting Logistics

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Submit questions to the panel via the Q&A button on the Zoom window



Upvote questions to move them up in the order they will be answered.

- Click the “thumbs up” icon below any question to upvote.
- The icon will turn blue when clicked

# Knight Vision Executive Sponsors

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**Gerald L. Hector**

*Senior Vice President of  
Administration and Finance and  
Chief Financial Officer (CFO)*



**Michael D. Johnson**

*Interim Provost and Vice  
President for Academic Affairs*



**Matthew Hall**

*Vice President for Information  
Technology and Chief Information  
Officer (CIO)*



# Program Update

# Knight Vision Program Overview



## Workday ERP Implementation

- Financial Management
- Grants Management
- Human Capital Management (HCM)
- Technical (Security / Integrations / Data Conversions / Retrofits)

## Reporting & Analytics

- Data Governance
- Enterprise Data Warehouse & Analytics Platform
- Master Data Management
- Workday Prism Analytics
- Workday Reporting

## Enterprise Standard Tools

- Identity & Access Management
- API Management
- Low Code Platform
- Data Governance Tool

## Service Delivery Transformation

Human Resources and Finance organizational design and business process transformation to ensure more effective and efficient administrative services

## Adaptive Planning Phase 1

- Budgeting
- Aligned with Parallel Budget Model
- Ph 1 by Spring 2021, led by FSS
- Ph 2 part of Workday



## Change Management

Communications

Training & Support

Change Network

Internships

# Why Workday

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## The Need for Change

- Transparency
- Accountability
- Modernization
- Single Source of Truth
- Process Improvement
- Standardization



- Powerful functionality / intuitive interface
- Strategic direction
- Workday's commitment to higher education
- Technical architecture cost of ownership / pricing

# Service Delivery Transformation

Service Delivery evaluates and improves the entire **end-to-end process**, while aligning the organization structure and **operating model** to best meet customer needs in an efficient and effective way.

## Workday ERP Implementation

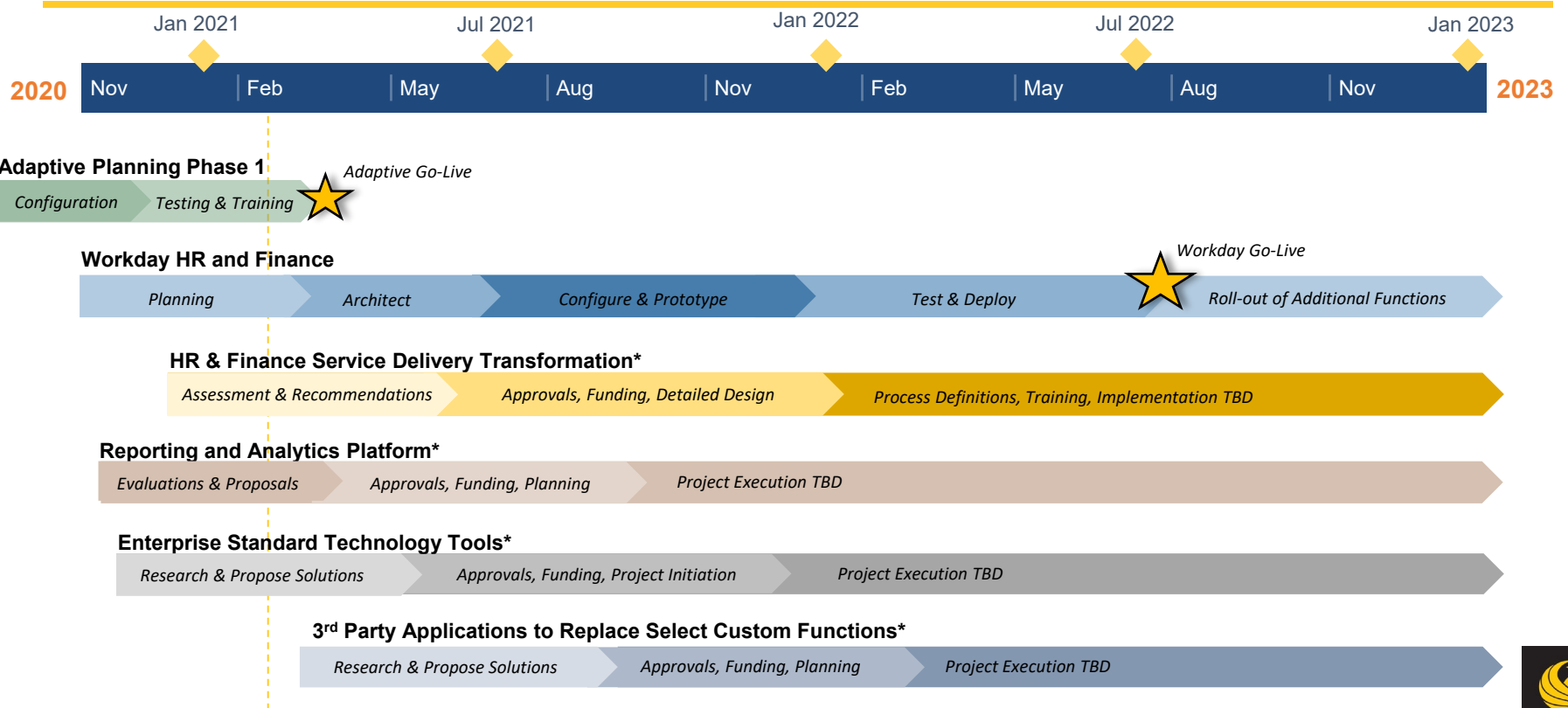
- Develop configuration to align with new processes and best practices
- Confirm design through multiple phases of testing
- Implement new ERP system

## Service Delivery Transformation

- Design an efficient and effective operating model
- Streamline and modernize how business processes are delivered
- Increase levels of customer service

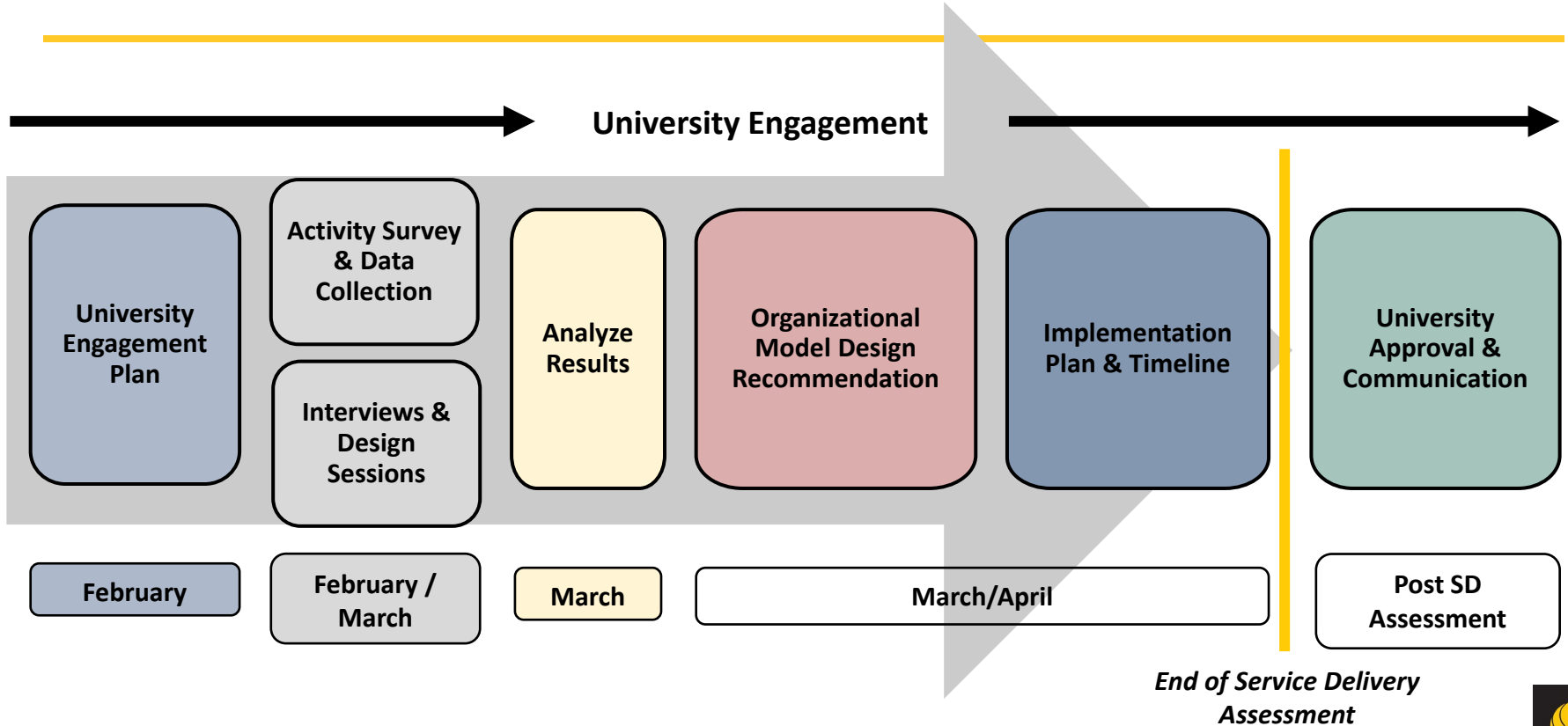


# Program Timeline



\*Specific tools, scope, schedules, and budgets are still being evaluated

# HR & Finance Service Delivery Timeline



# Campus Community Advisory Group

The Campus Community Advisory Group (CCAG) will provide a campus perspective on Knight Vision initiatives and offer input to the program team and BOC on key processes, impacts, and decisions.

*Vision: To serve as an advisory council to the Project Team, BOC and ESC, providing campus community involvement and information sharing based on a diverse knowledge and campus perspective.*

Institute for Simulation and Training (SMST)

Academic Affairs Faculty Excellence

Academic Affairs Business Center

Administration and Finance

Career Services

Central Human Resources

Compliance (TBD)

College of Arts & Humanities

College of Community Innovation & Education  
(CCIE)

College of Engineering and Computer Science

College of Graduate Studies

College of Health Professions and Sciences

College of Medicine/School of Biomedical Sciences

College of Nursing

College of Optics & Photonics (CREOL)

College of Sciences

Faculty Cluster Initiative & Pre-award Shared  
Services

Financial Affairs

Office of Research

Office of Research - Sponsored Programs

Office of the President

Research Foundation

Resource Management

Student Development & Enrollment Services (SDES)

UCF Connect

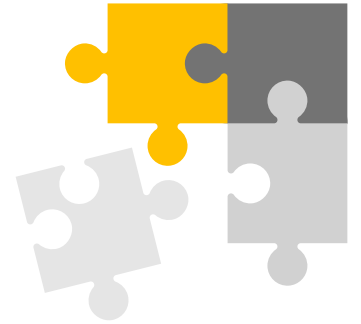
UCF Foundation

University Audit

# Campus Community Involvement

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- ✓ Complete the Readiness Assessment Survey
- ✓ Participate in Interviews
- ✓ Attend Open Forums
- ✓ HR & Finance Activity Assessment Survey Coming Soon
- ✓ Visit the Program Website: <https://knightvision.it.ucf.edu>
- ✓ Ask Questions and Provide Input



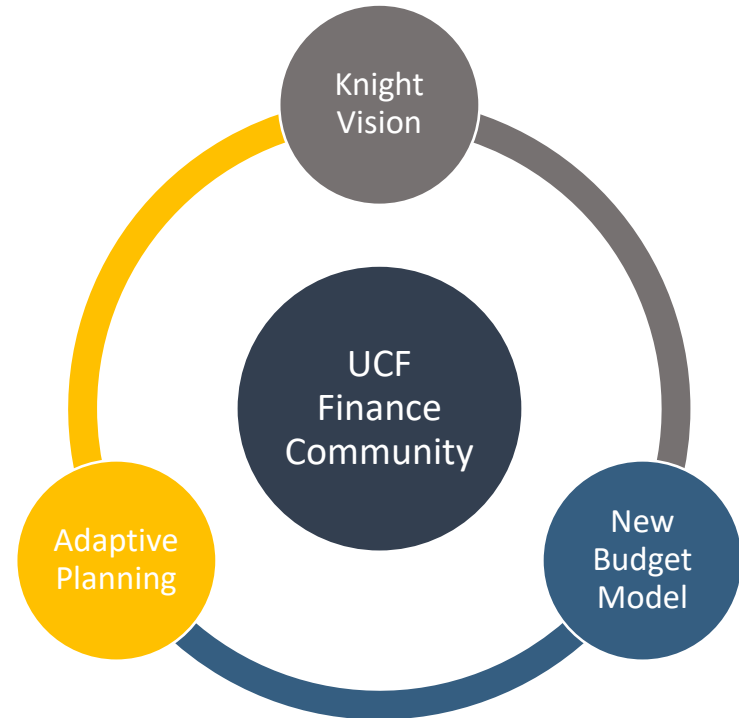
A large, dark, abstract sculpture of a knight on a horse, holding a flag, set against a bright yellow background. The sculpture is composed of many flat, angular pieces, giving it a fragmented, geometric appearance. The knight is in a dynamic, forward-leaning pose, and the horse is rearing up. The background is a solid, bright yellow color with some faint, darker yellow shapes that suggest a sky or a sun. The overall mood is energetic and bold.

# Spotlight: Finance

# Financial Service Transformation

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- Knight Vision will streamline end-to-end processes, offer better service, and increase compliance.
- Adaptive Planning promotes collaborative financial planning, budgeting, forecasting, and reporting in support of the new UCF budget model.
- New UCF budget model will improve fiscal stewardship, empower growth of program revenues, and improve efficiency.



# Budget Model Redesign Co-Chairs

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**Kristie Harris**

*Associate Vice President,  
Financial Affairs*

*Division of Finance*



**Paul Jarley**

*Dean and Professor*

*College of Business  
Administration*

# Incentive-Based Budgeting

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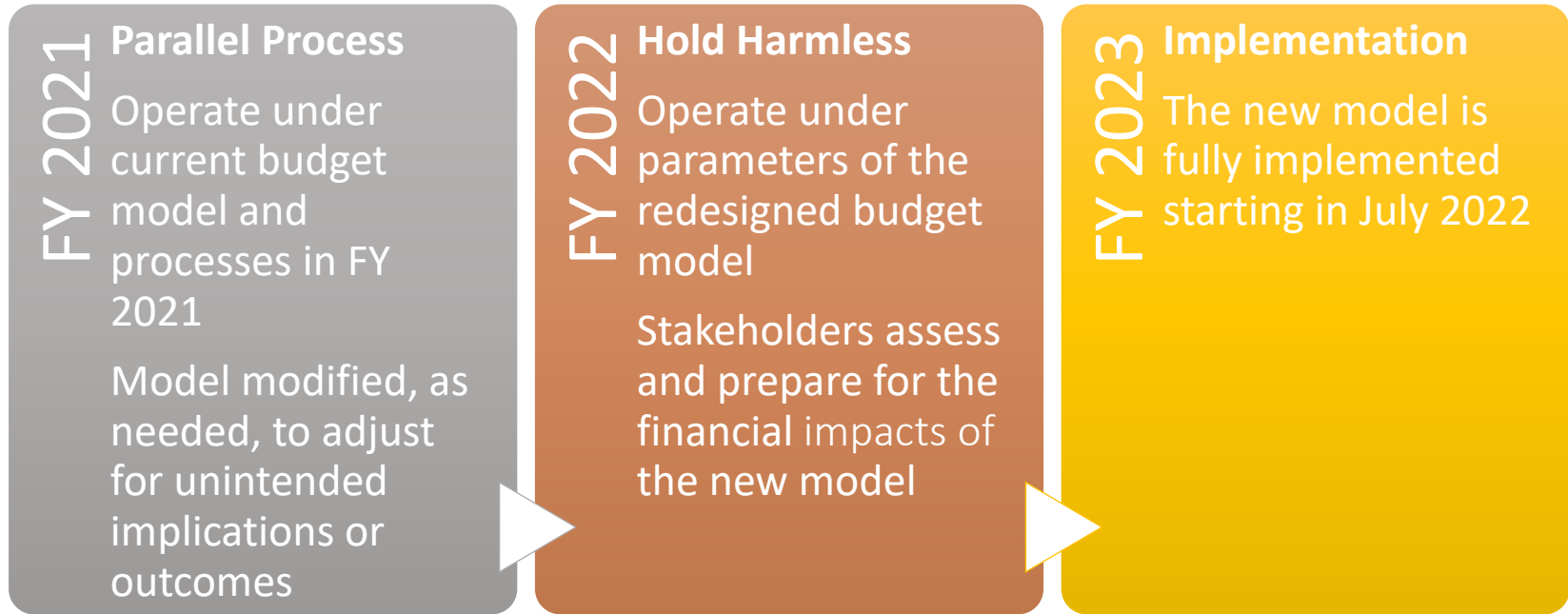
Align budget allocations with university goals and objectives by decentralizing several components of budget authority.

- ❖ Transparency and Predictability
- ❖ Recognition of Revenue Growth
- ❖ Alignment of Strategy and Operations with Budgeting
- ❖ Investment in Strategic Priorities



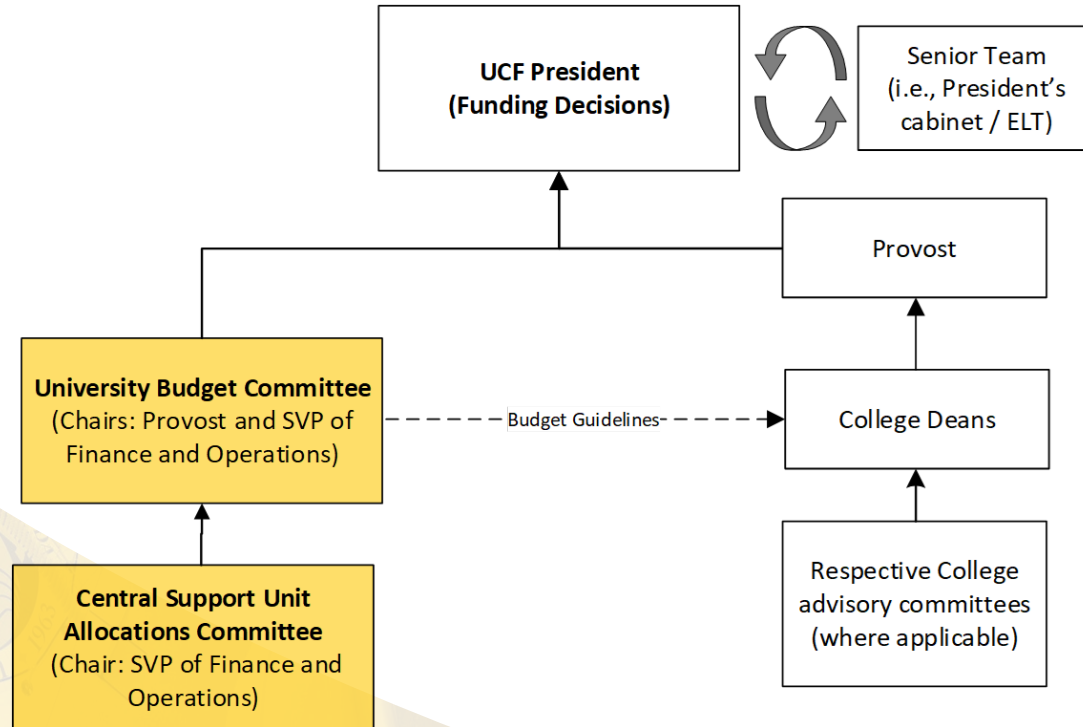
# Budget Model Path Forward

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# Budget Redesign Governance Structure

- > Communications
- > Recommendations
- New Group



# Workday Adaptive Planning

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- A tool for collaborative financial planning, budgeting, forecasting and reporting.
- Supports new incentive-based budget model and associated data inputs, allocation logic, and reporting.
- For UCF and UCF MD now. DSOs will join with Phase II, post Workday implementation.



**Go-Live: March 22, 2021**

# Workday Adaptive Planning

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## Current Activities

- Data conversion and validation
- Testing
- Security and role identification
- Training and job aid development
- Reporting development
- Communications forthcoming to user community



# Workday Finance

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## Current and Upcoming Activities

- Foundation Data Model development (FDM) ~Feb/Mar
- Design and deep dive sessions ~Mar/Apr
- Foundation tenant build—our first look at Workday
- Reporting inventory and development
- Training for the Knight Vision Team
- Customer confirmation sessions ~ Summer

**"Workday First"**

**"Why not Workday"**

*Becky Moulton*

# Workday Foundation Data Model (FDM)

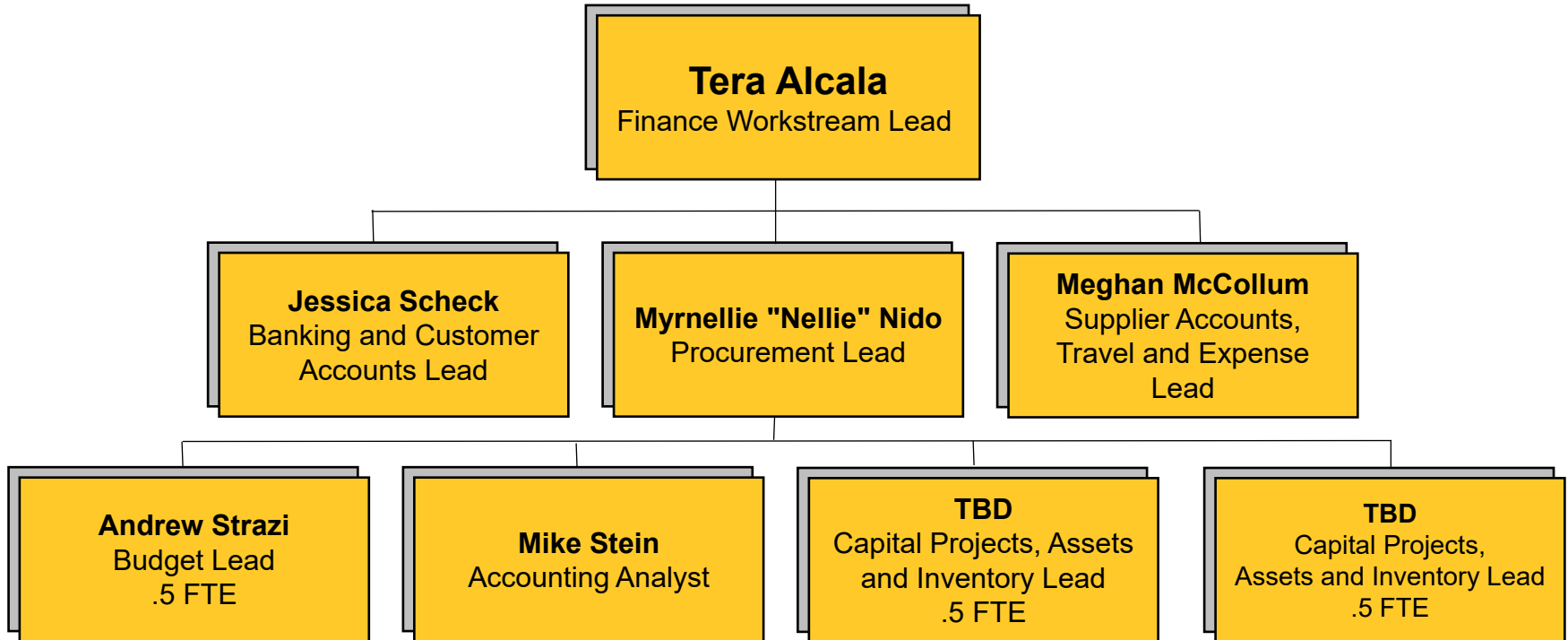
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## Current Activities

- **What is it?** What we call our "Chart of Accounts" today
- One FDM for UCF and all DSOs
- Small team developing the prototype model and values
- Building upon the prior Chart of Accounts redesign
- Addressing our requirements with WD functionality
- Prototype shared with departments/DSOs for feedback
- Mapping current PeopleSoft chartfields to WD work tags
- Iterative process

# Finance Workstream Structure

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# Learn More

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➤ View informational videos:

*Transitioning to the New Budget*

*Model* <https://www.youtube.com/watch?v=ygaBmJOLVO4>

*Getting Started with Adaptive Planning*

<https://www.youtube.com/watch?v=8fwB1P2UI5A&t=77s>

➤ Recommended Finance web courses (coming soon):

FCM130: Colors of Money

FCM131: Expenditures 101

➤ On the Web:

New Budget Model - <https://fa.ucf.edu/budgetredesign/>

Adaptive Planning - <https://knightvision.it.ucf.edu/adaptive-planning/>

Knight Vision - <https://knightvision.it.ucf.edu/>





# Questions & Answers

# Zoom Meeting Logistics

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# Thank you!

For additional information, visit  
the Knight Vision website:

<https://knightvision.it.ucf.edu/>

