



***Quantum Financials***  
***A leap forward. Transforming systems.***  
***Empowering People!***

**Town Hall**

January 22, 2018



UMB  
QUANTUM  
FINANCIALS

# ***Town Hall Agenda***

- Welcome and Introductions
- Background and Objectives
- Guiding Principles
- Project Overview
- Getting Involved
- Q&A



# ***Background and Objectives***

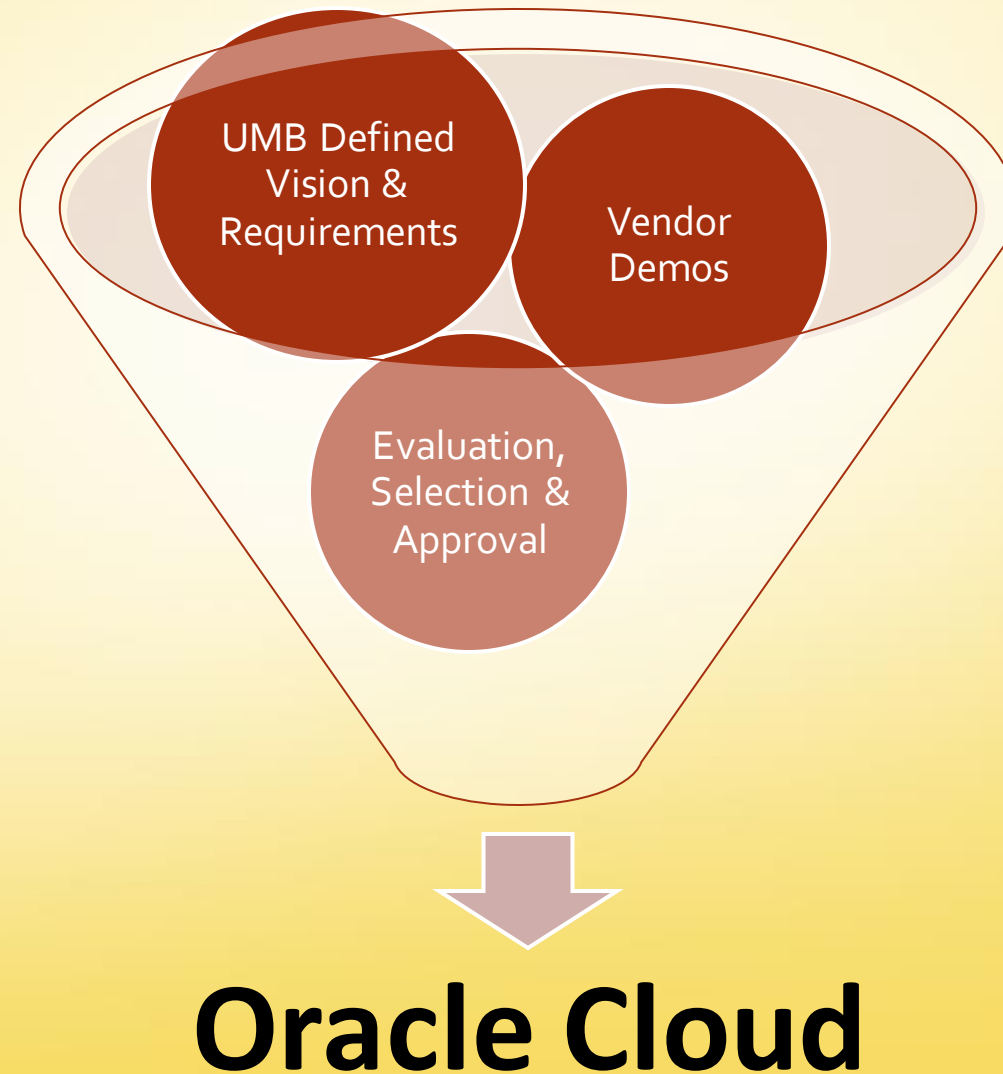
# *Background and Objectives*

## ➤ Why the Change?

- We need to update our system: security risks
- Users expect best in class functionality
- Cloud is the present and future
- Better position UMB to achieve our strategic goals and objectives

# Background and Objectives

- Planning and vision for new financial system started near the end of 2015.
- Began requirements gathering in June 2016.
- Users were engaged throughout.
- All approvals were in place by May 2017.



# *Background and Objectives*

**The Decision** -- UMB is migrating from a PeopleSoft on premise software environment to an Oracle cloud software-as-a-service (SaaS) environment for financials and reporting functionality.

On-premise vs. SaaS?

# Background and Objectives



Moving to the software-as-a-service (SaaS) model will better position UMB for the future and provide **consistently updated and agile technology**.



Modern cloud finance solutions provide users with **improved access to analytics and reporting functionality** and opportunities to explore business process improvements.



Modern cloud applications provide **mobile-friendly views** making it easy to view or approve any time, anywhere.

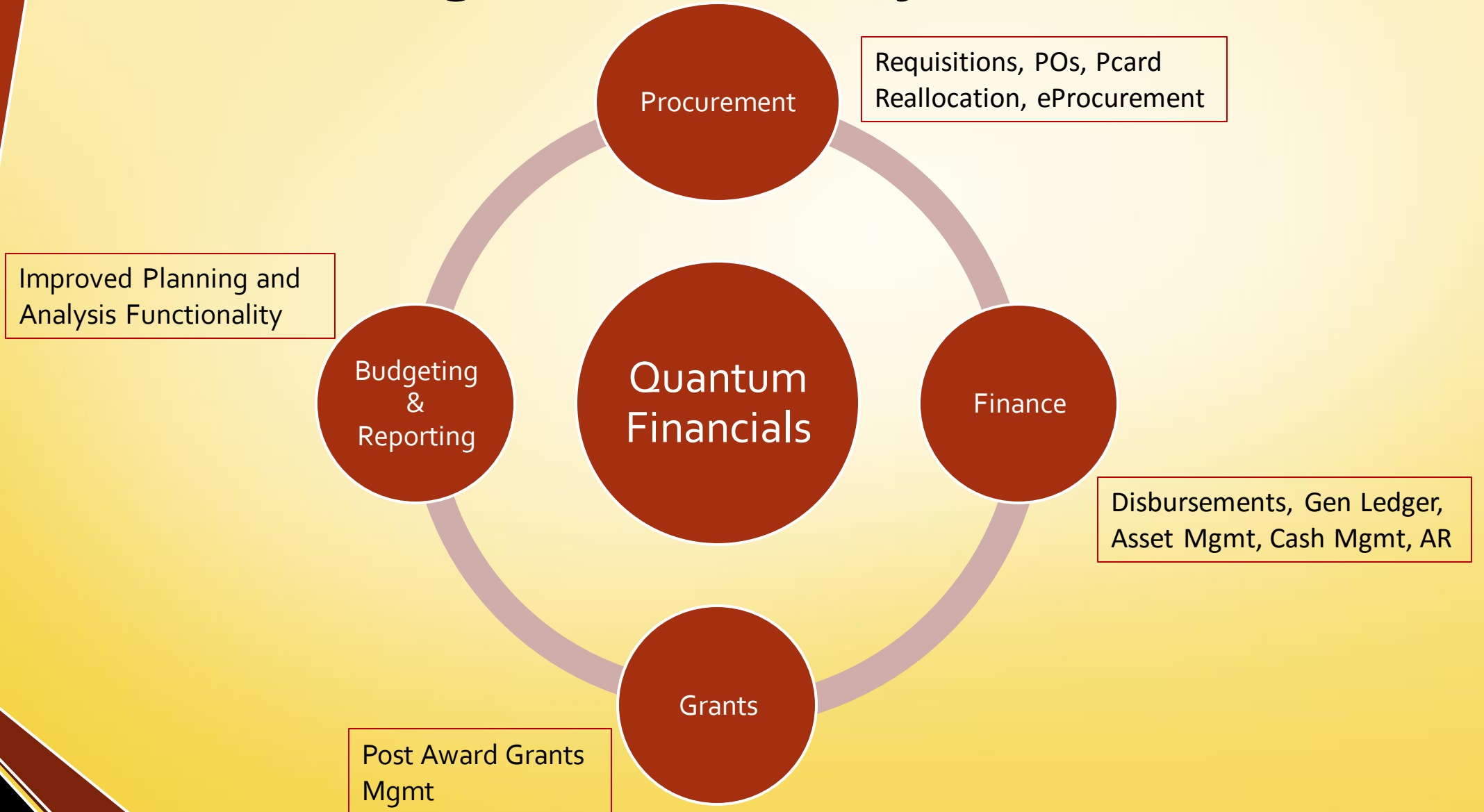


# *Background and Objectives*

## ➤ What is changing?

- eUMB Financials and Raven will go away and be replaced by **Quantum Financials**.
- The Chart of Accounts will change.
- Business processes will change.

# Background and Objectives



# ***Background and Objectives***

- What systems are not changing?
  - Human Resources Management System (HRMS)
  - Payroll
  - eTravel
  - Student Information Management System (Banner)
  - PeopleSoft Portal
  
- System integrations will be included.

# ***Background and Objectives***

## ***A Vision for the new UMB Financial System***



Implement a modern, SaaS-based finance solution



Increase efficiency of financial processes with automation and configurable workflow



Increase access to and ability to use financial data to make business decisions



Reduce UMB stakeholder reliance on supplementary systems to support their reporting, budgeting, and financial forecasting needs

# ***Background and Objectives***

## ***User Engagement Opportunities***

- You helped us name the new system!
- Hundreds of submissions were received



The Voters Have Spoken!

**We have a winner! UMB's new financial system will be known as Quantum Financials.**

# ***Background and Objectives***

## ***User Engagement Opportunities***

- Vendor Demo Evaluations
- Naming Contest
- Subject Matter Experts
- Change Champions
- Advisory Council
- Chart of Accounts Mapping Sessions
- Reporting Needs Discussions
- Change Agents (future)
- Demos (future)
- User Acceptance Testing (future)
- Training (future)

# Background and Objectives

## ➤ What has the project team done so far?



Defined system requirements

Participated in vendor evaluation and selection process



Assembled the team

Moved into BioPark project space



Mapped current business processes

Engaged subject matter experts and change champions



Explored system functionality and best practices

Developed a prototype chart of accounts



Executed the first of several configuration playback sessions

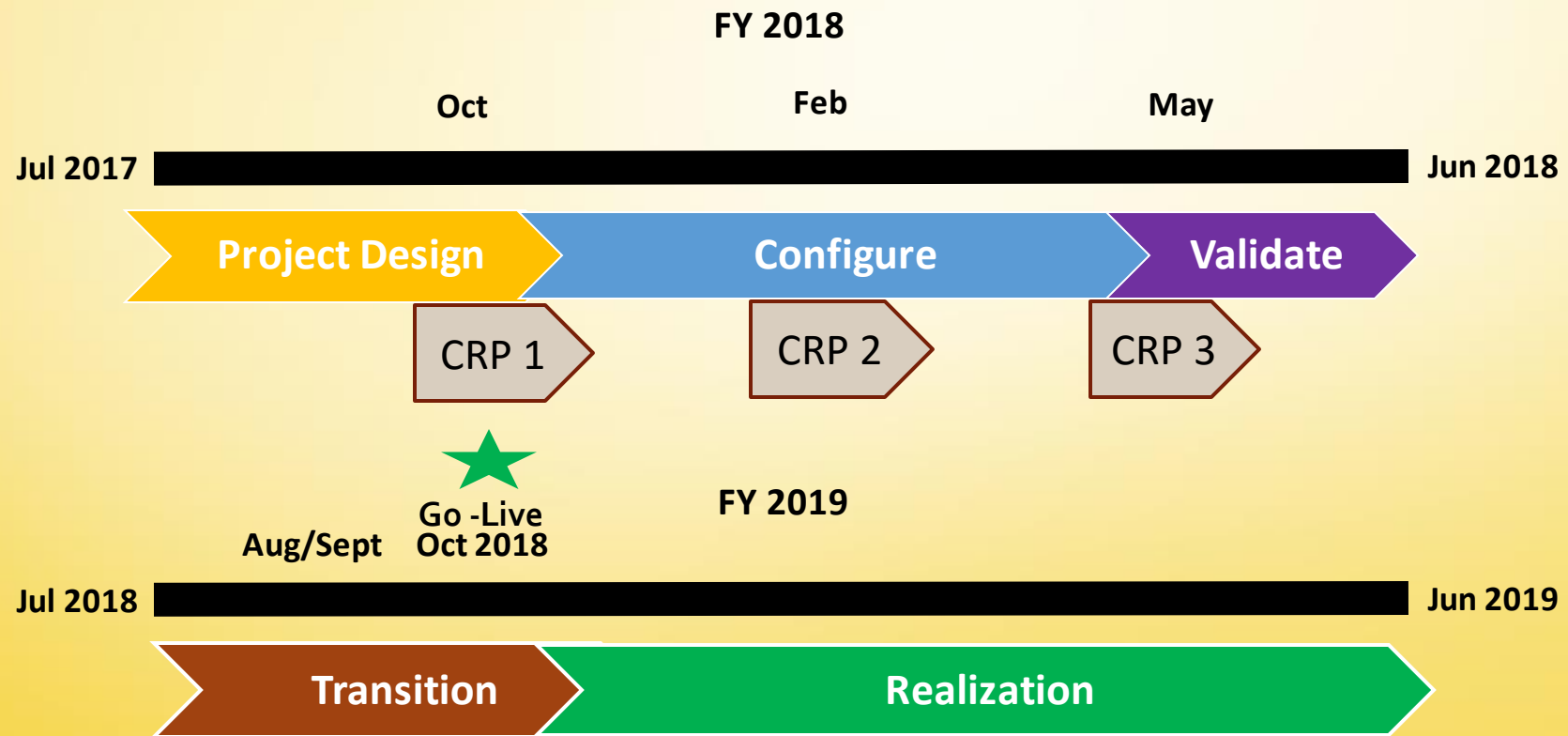
Planning for second configuration playback session

# *Background and Objectives*

- **Prototype Chart of Accounts**
  - A lot of work and thought is going into identifying the best chart of accounts (COA) for UMB
  - Design decisions will impact throughout the system
  - Project team has taken an inclusive approach
  - “Segments” and “Accounts” will replace “Chart fields” and “Chart Strings”
  - For more details – plan to attend the COA Discovery Session on January 31<sup>st</sup> from 10 am – 12 pm in Pharmacy Hall N103



# Background and Objectives Timeline



# ***Guiding Principles***

We will...

1. Challenge institutional process norms with an eye towards efficiency.
2. Seek to adopt configurable solutions and minimize application extensions.
3. Leverage delivered security and workflow models.
4. Enhance the University's ability for data driven decisions.
5. Seek and engage the user community throughout the implementation.

# *Project Overview*

# ***Project Team***

Kevin Curley – Project Manager

Diane Faranetta – Project Manager

Atheena Bostic – Administrative Asst

Solomon Britto – Conversions &  
Integrations Lead

Laura Broy – Business Analysis Lead

Kevin Cooke – Grants Lead

Joe Evans – Procurement Lead

Michele Evans – Change Management  
Lead

Andrew Flerlage – Budget Lead

Shirlita Lovelist – Security Lead


Lynn McGinley – Reporting Lead

Susan McKechnie – Finance Lead

Chiradeep Mukherjee – Business  
Analysis Lead

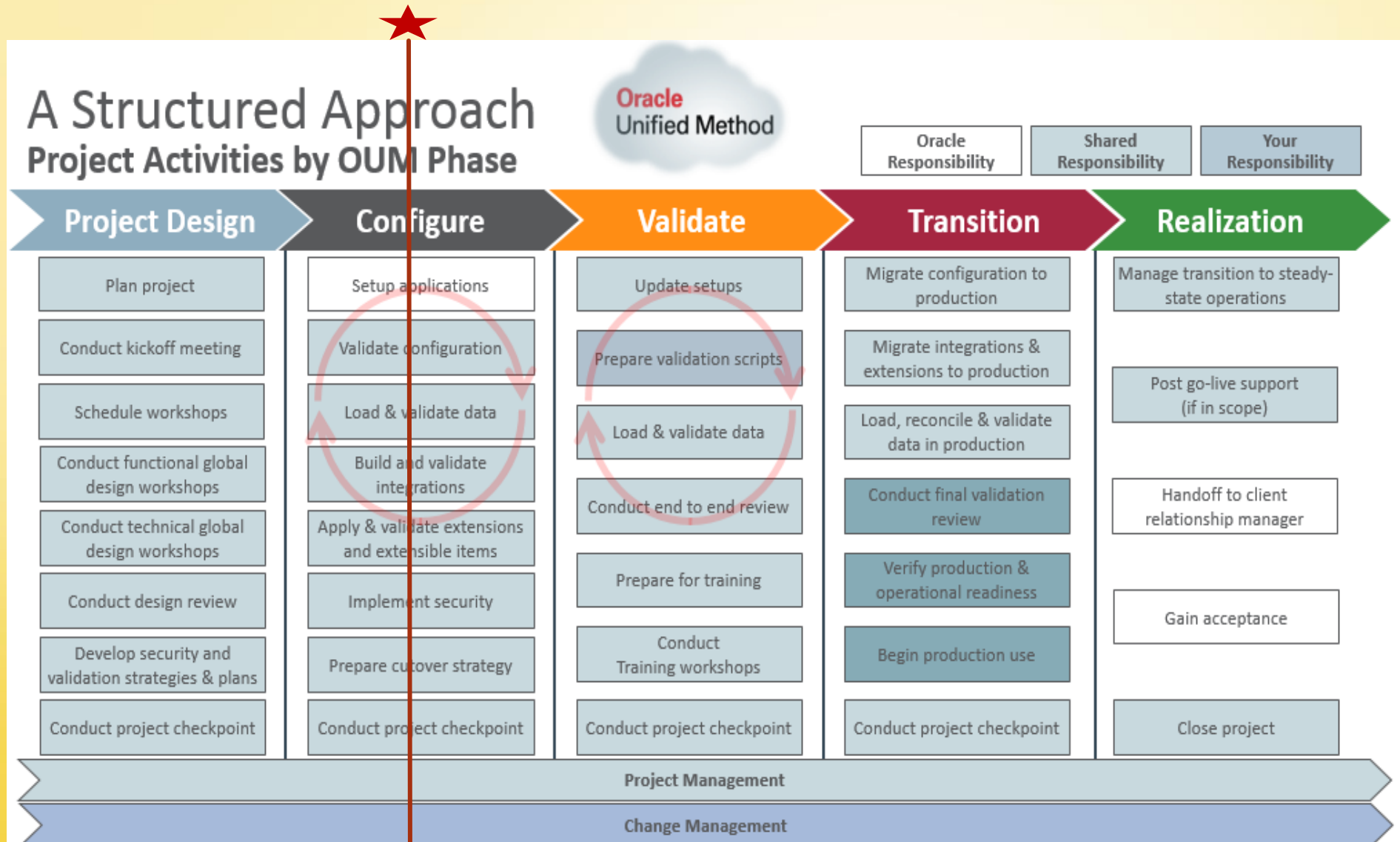
Robin Reid – Communications & Training  
Lead

Raj Rao – Reporting Technology Lead



# ***Methodology and Timeline***

# Oracle Overview and Methodology





# ***Focusing Forward***

# ***Focusing Forward***

- COA Development and Build
- Conversions (Vendor, Customer, Employee, Data)
- Integrations (BIORESCO, iLabs, Vet Resources)
- Reporting and Analytics



# *Getting Involved*

# Campus Engagement

**Subject Matter Experts** – engaged in process workshops and Conference Room Playback sessions throughout life of project

**Change Champions** – to be engaged for advice to the project team, support of the project across campus, and assistance with business process changes and user testing

**Change Agents** – to be engaged to disseminate information to the larger campus audience and build awareness (TBD)

**Advisory Council** – Faculty and Admin Deans engaged to provide input on project timing, potential policy changes and other impacts caused by new system and business processes, and to help ensure the project is supported

Additional campus engagement opportunities will be planned as the project progresses

# *Learning Opportunities*



# *Questions & Answers*