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

Town Hall
January 22, 2018
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.
Improved Planning and Analysis Functionality

Quantum Financials

Procurement
- Requisitions, POs, Pcard
- Reallocation, eProcurement

Finance
- Disbursements, Gen Ledger,
- Asset Mgmt, Cash Mgmt, AR

Budgeting & Reporting
- Post Award Grants Mgmt

Grants
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 31st from 10 am – 12 pm in Pharmacy Hall N103
Background and Objectives

Timeline

FY 2018

Jul 2017

Project Design

Configure

Validate

CRP 1

CRP 2

CRP 3

Jul 2018

Go-Live

Aug/Sept

Oct 2018

FY 2019

Jun 2018

Oct

Feb

May

Transition

Realization

Jun 2019
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

A Structured Approach
Project Activities by OUM Phase

Project Design
- Plan project
- Conduct kickoff meeting
- Schedule workshops
- Conduct functional global design workshops
- Conduct technical global design workshops
- Conduct design review
- Develop security and validation strategies & plans
- Conduct project checkpoint

Configure
- Setup applications
- Validate configuration
- Load & validate data
- Build and validate integrations
- Apply & validate extensions and extensible items
- Implement security
- Prepare cutover strategy
- Conduct project checkpoint

Validate
- Update setups
- Prepare validation scripts
- Load & validate data
- Conduct end-to-end review
- Prepare for training
- Conduct training workshops
- Conduct project checkpoint

Transition
- Migrate configuration to production
- Migrate integrations & extensions to production
- Load, reconcile & validate data in production
- Conduct final validation review
- Verify production & operational readiness
- Begin production use
- Conduct project checkpoint

Realization
- Manage transition to steady-state operations
- Post go-live support (if in scope)
- Handover to client relationship manager
- Gain acceptance
- Close project

Oracle Responsibility
Shared Responsibility
Your Responsibility

Project Management
Change Management

Quantum Financials
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

- Videos
- Town Halls
- Demos
- Expos
- Website
- Training
Questions & Answers