Module Snapshot: General Ledger (Journal Entry)

This affects you if …

You are responsible for basic accounting and/or budget functions within the PeopleSoft Finance System.

Target audience: Campus finance offices, campus sponsored project offices, campus departments.

What's New: General Ledger WorkCenter

FIN 9.2's WorkCenter feature consolidates General Ledger information so you can complete your tasks more easily and more quickly. It does this by:

- Displaying a dashboard (real-time graphical views of financial information – you can modify the dashboard to suit your needs)
- Compiling your current work (e.g., journals approaching month end) and contributing journal-related work to your comprehensive worklist (list of all items pending your approval)
- Displaying Links to update and inquiry transactions (these pre-built "favorites" enable rapid navigation to common tasks like creating, copying, or importing journals)
- Simplifying access to relevant People-Soft-delivered financial reports, public queries, and processes

The General Ledger WorkCenter defaults to the dashboard display. You will find the other functions, outlined above, in the WorkCenter's various sections or pagelets: My Work (results of dynamic queries each time you go to the WorkCenter), Links, and Reports/Queries (PeopleSoft-delivered reports public queries, and processes). The screenshot below shows the display for one of the Current Work alerts (journals ready for processing).
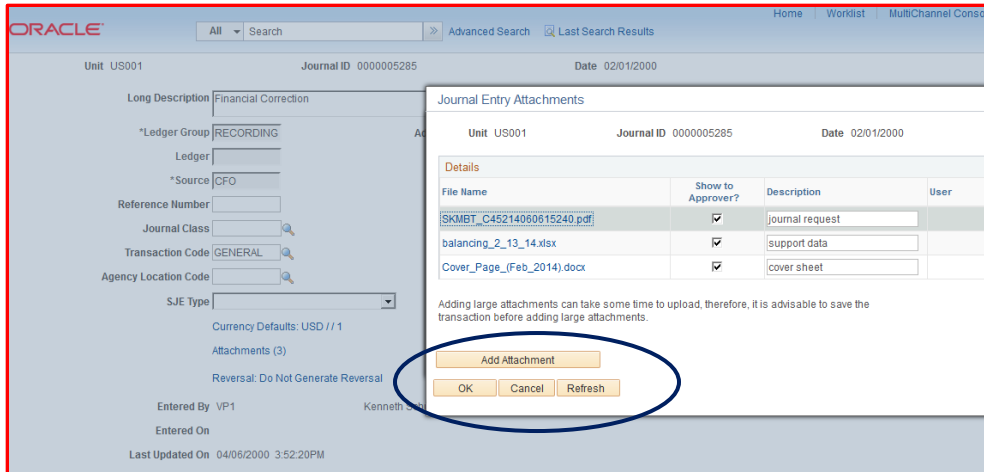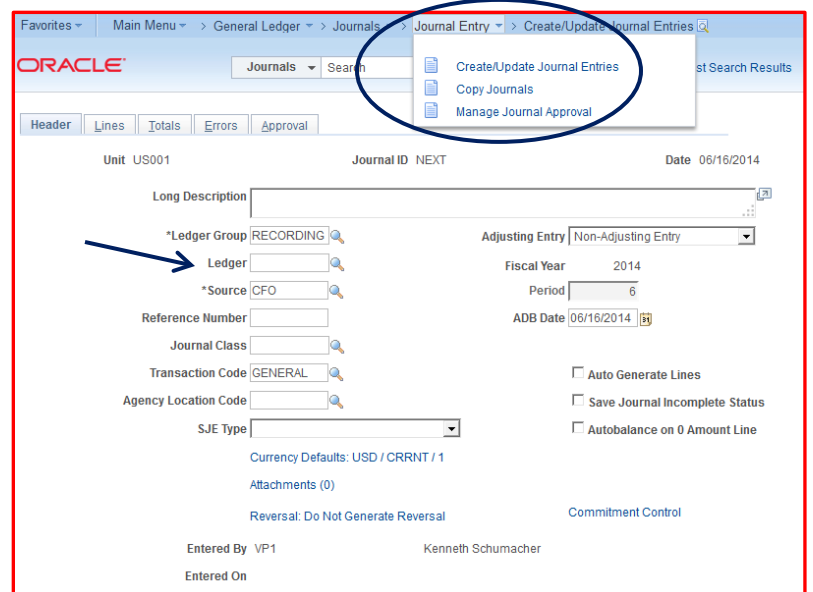
What Else is New

The FIN 9.2 General Ledger module gives you some exciting new functionality. You will be able to:

- ✓ Attach supporting material to journals. This will unite the journal and any detailed documentation together, in a single point of review. *FIN 8.4 pain point: Currently, you have to store background/detailed documents elsewhere – either electronically on your server or in paper files.* Attachments are easy to do:

- ✓ Use spreadsheets to upload (import) single journals with many lines or multiple journals at once. FIN 9.2's Excel template for this activity speeds up the creation of journals … and then loads them all **directly** into PeopleSoft. A confirming message (right within the Excel spreadsheet!) tells you that everything worked OK. And – you decide what your threshold is and when you want to use the spreadsheet instead of manual journal entry. *FIN 8.4 pain point: Our current customized use of spreadsheets to load journals requires creating the spreadsheet … and then logging into PeopleSoft Finance and creating a run control ID to run the import process … and then attaching the spreadsheet to the process. This is by no means direct!*
- ✓ Facilitate approval routing through workflow. Approvers will appreciate this new functionality: you will be able to approve from the journal page, or from the My Work area in the General Ledger WorkCenter, or from a central worklist of items requiring action (available on the FIN 9.2 home page).
- ✓ Use a simplified journal header page. The new header page will be free of lengthy instructions.
- ✓ Use a consolidated menu: no more navigating to separate actuals, budget, or other journal entry transactions. Just go to Create/Update Journal Entries and select the appropriate ledger (Actuals, Budget) from the dropdown list on the journal entry page.
- ✓ See the Project ChartField value on the journal lines, just like you can see the Program ChartField value or any other ChartField. *(FIN 8.4 pain point: Currently, Project ID is a link on the journal line. You have to click it and go to another page in order to view its value.)*

What Stays the Same

Some familiar things will stay familiar. So, for example, you will continue to use SpeedTypes for transaction entry and reporting. We will continue to maintain a separation of duties between journal entry capability and journal approval capability. You will still need to request security specifically for actual and/or budget journals. And there will still be an Interface with journals from outside the PeopleSoft Finance System (e.g., telecom, payroll).