



University of Colorado

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Office of University Controller (OUC) Financial Reporting Strategy

Financial Reporting - Overview

University of Colorado (CU) employees and affiliate fiscal staff use financial reports to fulfill University fiscal roles and responsibilities and to respond to unique department needs. Examples of business processes that involve financial report use are: financial transaction review and reconciliation; budgeting; financial forecasting; and, gathering information for sponsors.

A Strategic Approach

The Financial Reporting Strategy lays the foundation for understanding the inventory of software and tools used at CU for reporting financial data. For each tool, the strategy identifies:

- User applicability/data needs (i.e., typical user and estimated user population);
- Purpose and strengths (i.e., how each tool supports specific reporting requirements);
- Type of report product/output;
- Training, documentation, and other support available; and,
- Instructions on how to gain access.

The strategy has been designed to:

- Responsibly address department reporting needs (including the need for financial report training) while minimizing data security risks; and,
- Transparently consolidate information on financial reporting tools while conveying guidance on the options best suited to specific user roles and needs.

Note on the Elevate-FIN Upgrade

The upgraded PeopleSoft Finance System (FIN 9.2), being implemented in November 2015, will provide additional reporting capability; these tools are reflected in the Reporting Tool Inventory below. It is important to note, however, that a strategic approach to financial reporting has been in place at CU since 2010. The current Financial Reporting Strategy builds on that foundation and refines it in light of new options and new issues.

Reporting Methods and Delivery

Financial report information is:

- available through **delivered reports** and through **ad hoc reports/queries**;
- drawn directly from FIN9.2 or drawn from multiple transactional systems through use of the Central Information Warehouse (CIW);
- either real-time (up to the minute) or using CIW data that is refreshed nightly; and,
- exportable to a variety of outputs (e.g., PDF, HTML, XML, Excel, CSV, TXT).

Furthermore, financial reporting tools involve different user skillsets, serve different user populations, and come with different levels of user support. Specifically, each tool:

- Requires specific technical/accounting skills (ranging from little/none to highly sophisticated);
- Fulfills specific financial reporting needs (the needs of general users, power users, or unique users); and,
- Comes with or without specific support (training, documentation, and/or maintenance).

The Financial Reporting Strategy provides guidance to users on all of these topics.

Reporting Tools Inventory

The following inventory of financial reporting software and tools assists employees and affiliate fiscal staff in determining which tools to use for the business processes they follow and the data they need to collect. Reporting tool best-practice use is largely predictable according to individual user roles, responsibilities, and data needs.

COGNOS REPORTING SYSTEM – Cognos m-Fin Reports

User applicability/data needs

If you have general fiscal responsibilities at the University, you need to use the m-Fin reports in the Cognos Reporting System to perform basic financial management tasks (financial review and reconciliation, budgeting, and forecasting).

- *How likely are you to use this tool? Very likely.*

Purpose/strengths

The Office of University Controller (OUC) has been charged with developing the Cognos Reporting System as the single reporting solution for the University of Colorado. The University's official internal financial statements are all produced in Cognos.

On an ongoing basis, the OUC designs and develops additional reports in Cognos to suit the common financial management needs of campus departments. The m-Fin (management-financial) brand is used to distinguish the on-demand reports developed for this initiative. The m-Fin reports are Cognos technology, intended for internal CU use, drawn on financial data from the CIW, tuned for performance with reasonable run times, and developed with input from CU administrative financial data users.

Output

Cognos provides standard reports that can be exported as PDF, Excel, HTML, or CSV.

Support

User support is available through:

- The m-Fin blog;
- the Finance & Procurement Help Desk;
- online training courses in SkillSoft (accessed through the portal);
- online learning resources such as videos, step-by-steps, and quick reference guides on the OUC website;
- in-person courses through the OUC's Continuing Professional Education (CPE) Program; and,
- in-person classes taught by the campus controllers' offices.

How to Get Access

To run reports in the Cognos Reporting System, you must have a fiscal role on a SpeedType – or have access to the PeopleSoft Finance System. Refer to the Quick Reference Guide on Access and Training Requirements at <http://www.cu.edu/psc/policies/access-training-requirements>.

For more information

Contact FinProHelp@cu.edu.

PEOPLESOFT FINANCE SYSTEM – FIN 9.2 WorkCenter

User applicability/data needs

If you are responsible for accounting activities at the University, you need to use the PeopleSoft Finance System to perform data inquiry and update tasks. Beginning November 2015, the upgraded Finance System – FIN 9.2 – will facilitate reporting-related activities via the new WorkCenter feature.

- *How likely are you to use this tool? Very likely.*

Purpose/strengths

In FIN 9.2, a WorkCenter is a streamlined interface that reduces navigation and allows users to conduct transactions, run reports, and view data necessary to complete their work. Furthermore, certain WorkCenters include Dashboards – a reporting feature offering users a view of their business operations through graphs and charts that provide key information and analytics.

Output

FIN 9.2 WorkCenters provide consolidated access to run canned reports in PeopleSoft and PS public queries in PS Query. Furthermore, they provide key information and analytics of select business operations through Dashboard displays (graphs and charts).

Support

User support is available through:

- the Finance & Procurement Help Desk;
- online training courses in SkillSoft (accessed through the portal) – available mid-December 2015; and,
- online learning resources such as videos, step-by-steps, and quick reference guides on the OUC website.

How to Get Access

To use FIN 9.2 WorkCenters, you must have at least inquiry access to the PeopleSoft Finance System. Refer to the Quick Reference Guide on Access and Training Requirements at <http://www.cu.edu/psc/policies/access-training-requirements>.

For more information

Contact FinProHelp@cu.edu.

PEOPLESOFT FINANCE SYSTEM – PeopleSoft Query (PS Query)

User applicability/data needs

If you are a power user of financial systems at the University, you will find PS Query a valuable resource to fulfill your unique and specific reporting needs.

- *How likely are you to use this tool? Somewhat likely.*

Purpose/strengths

PS Query is a flexible tool for extracting real-time data on an ad hoc basis in all of the PeopleSoft applications (finance, human resources, etc.). Queries can be copied and shared between users.

Output

PS Query provides a tool for creating ad hoc queries with output as Excel, HTML, and PDF (PDF is only available for scheduled queries). Queries can be scheduled or run on demand and they incorporate the ability to drill down to additional detail.

Support

User support is available through:

- the OUC FIN 9.2 team/Finance team as part of specialized training – available through November 2015;
- online learning resources such as videos, step-by-steps, and quick reference guides on the OUC website; and,
- in-person courses through the OUC's Continuing Professional Education (CPE) Program – available beginning March 2016;
- *Possible: Recorded webinar of the one-credit course (webinar not for CPE credit unless facilitated live.)*

How to Get Access

To use PS Query, you must have at least inquiry access to the PeopleSoft Finance System and you must specifically request Query capability. Refer to the Quick Reference Guide on Access and Training Requirements at <http://www.cu.edu/psc/policies/access-training-requirements>.

For more information

Contact OUCFinance@cu.edu.

PEOPLESOFT FINANCE SYSTEM – PeopleSoft Reports

User applicability/data needs

If you are responsible for certain specialized financial management or accounting tasks at the University (e.g., sponsored projects, assets, billing, and/or accounts receivable), you can use the reports delivered with the PeopleSoft Finance System to collect and assess data.

- *How likely are you to use this tool? Somewhat likely.*

Purpose/strengths

PeopleSoft Reports are canned reports. This means they are delivered with the PeopleSoft Finance System for all users as opposed to being developed by CU for CU users. Their greatest value is for users with an interest in sponsored projects, assets, billing, and/or accounts receivable. They use real-time data.

In FIN 9.2, PeopleSoft Reports will be available to run within the WorkCenter as well as from the menus.

Output

PeopleSoft Reports provide standard reports that can be exported as CSV, PDF, Excel, or TXT.

Support

User support is available through:

- the OUC FIN 9.2 team/Finance team as part of specialized training – available through November 2015;
- in-person courses through the OUC's Continuing Professional Education (CPE) Program – available beginning March 2016; and,
- online learning resources such as videos, step-by-steps, and quick reference guides on the OUC website.

How to Get Access

To run PeopleSoft Reports, you must have at least inquiry access to the PeopleSoft Finance System. Refer to the Quick Reference Guide on Access and Training Requirements at <http://www.cu.edu/psc/policies/access-training-requirements>.

For more information

Contact OUCFinance@cu.edu.

COGNOS REPORTING SYSTEM – Cognos Query Studio

User applicability/data needs

If you have financial reporting needs at the University but do not require access to the PeopleSoft Finance System, you can use Cognos Query Studio to compile supplemental information outside of that provided in the Cognos m-Fin Reports.

- *How likely are you to use this tool? Not very likely.*

Purpose/strengths

There are a few special reporting needs that make Cognos Query Studio a good reporting tool for users. For example, there's an m-Fin Report that comes close to providing the data you need, but it's not quite perfect. You'd like to have output that looks like a report (formatted, with subtotals, etc.). Perhaps you want to summarize something about a project for your sponsor (e.g., to support a bill). And – perhaps you don't need access to the PeopleSoft Finance System for other tasks.

Like PS Query, Cognos Query Studio requires knowledge of underlying table structure. Unlike PS Query, Cognos Query Studio draws information from the CIW. (Note: Also unlike PS Query: In Cognos Query Studio, if a report requires that data be joined in a way not provided for by Query Studio table joins, then the report cannot be developed without intervention from OUC/UIS.)

Queries can be shared with other users.

Output

Cognos Query Studio provides a tool for creating ad hoc queries with output as Excel, HTML, PDF, or CSV.

Support

User support is available from the OUC Finance team.

How to Get Access

To use Cognos Query Studio, you must have a fiscal role on a SpeedType – or have access to the PeopleSoft Finance System: refer to the Quick Reference Guide on Access and Training Requirements at <http://www.cu.edu/psc/policies/access-training-requirements>. You also need special set-up in the Cognos system: see “For more information,” below.

For more information

Contact Carl.Sorenson@cu.edu.

PEOPLESOFT FINANCE SYSTEM – nVision

User applicability/data needs

If you are a power user of administrative financial systems in a major University department – specifically, a department with significant reporting needs such as the campus controllers' office or the campus sponsored project office – you may want to use the nVision reporting tool to refine specialized queries into well-formatted reports.

- *How likely are you to use this tool? Not very likely.*

Purpose/strengths

nVision is a FIN 9.2 reporting tool for financial analysis of real-time data. PS nVision retrieves information from the PeopleSoft database and places it into a Microsoft Excel spreadsheet, in a form that helps convey the big picture, explore details, and make decisions. It selects data using ledgers, trees, and queries. The strength of this tool is that the reports are output directly to Excel and can incorporate graphs, pivots, and so forth.

nVision can also be used to run queries in a pre-formatted template.

Output

nVision provides complex formatted reports, in Excel-compatible documents, and includes the ability to drill down to additional detail. nVision reports can be scheduled as well as being run on demand.

Support

User support is available through:

- the OUC FIN 9.2 team/Finance team as part of specialized training – available through November 2015; and,
- online learning resources such as videos, step-by-steps, and quick reference guides on the OUC website;

How to Get Access

To use nVision, you must have access to the PeopleSoft Finance System that specifically includes this capability. Refer to the Quick Reference Guide on Access and Training Requirements at <http://www.cu.edu/psc/policies/access-training-requirements>.

For more information

Contact OUCFinance@cu.edu.

ODBC Tools

User applicability/data needs

Users with specialized reporting needs across the University currently use a number of unsupported reporting tools that rely on ODBC (Open DataBase Connectivity). Among the most common of these tools are Access, Excel, Brio, Hyperion, and eThORITY.

- *How likely are you to use this tool? Not very likely.*

WARNING!

If you are an ODBC user, the Finance System upgrade (to FIN 9.2) may significantly disrupt your reports!

In FIN 9.2, the table names for most modules (General Ledger, Accounts Receivable, etc.) will remain the same, although new fields may be added. Projects/Grants, however, will have new tables – and this change will necessitate changes in external queries and reports.

While ODBC access will continue after FIN 9.2 go-live, ODBC tools are not supported by CU, it is therefore up to the individual user to decide which course of action to take: switch to a new tool or tools, or test their current tool(s).

- **To Switch:** ODBC users can review the reporting tools inventory and decide to switch to one or more different tools that are supported by CU. A “supported” reporting tool will be modified as needed by the OUC or other responsible office to ensure that canned reports continue to run and that queries reference the new data tables.
- **To Test:** ODBC users can run their current ODBC tool(s) against a test FIN 9.2 environment, diagnose any problems, and fix their reports prior to November 2015. Assistance with this endeavor is available from University Information Systems (UIS). Contact irm@cu.edu for more information.

Purpose

ODBC provides a connection to access data in the CIW. The connection is direct and may not be secure. The tools draw data from the CIW.

Output

Depending on the specific tool, reports may output as Excel, PDF, or HTML.

Support

ODBC tools are not supported by CU. Individual users are uniquely responsible for developing and maintaining their own reports, creating any necessary documentation, and delivering any in-house training.

How to Get Access

To gain access to the CIW, you need to submit the CIW Request form.

For more information

Since this is self-supported, contact your own department for additional discussion/information.