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GM Financial Report receives CU Innovation and Efficiency prize [1]



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The University of Colorado Innovation and Efficiency (CU I&E) Awards [3] recognize CU employees whose ideas and innovations save the university time, money and resources.

A team led by Samantha Fildish, principal business systems analyst at UIS, was awarded one of the four CU I&E program prizes for their GM Financial Report [4]initiative. Other team members included Linda Warren, PeopleSoft senior developer, and Guy Chavez, assistant director of Grants IT Services.

The new report successfully reduced the time required to complete a Federal Financial Report for grant accountants on CU's four campuses.

The University of Colorado attracts more than $1 billion in grants and gifts supporting research each year. Federal agencies award a large portion of CU's sponsored research funding, and those awards require financial reporting during and at the closeout of an award. Grant accountants and sponsored projects administrators on every CU campus devote time to the Federal Financial Reporting (FFR) process. The GM Financial Report, a new custom-built tool from University Information Services simplifies the process while highlighting any potential expenditure issues.

"Working with campuses and our dev team to design and build the tool was exciting — and because we were developing the full tool in-house, we could be specific and creative in how we wanted it to work and display," Fildish said.

Rather than pulling data from a variety of queries and different financial reports, grant administrators are now able to easily verify and pull all the information quickly. Perhaps best of all, they can run batches of the report.

The annual UIS Efficiencies Report calculated an average of 30 minutes saved per report. On average, 1,200 Financial Reports are due each year, which saves around 12 hours a week.

"Prior to having the GM Financial Report, we used an internal spreadsheet, which took much more time to complete, especially on complex projects," said Koffi Gnatsidji, assistant director of Post-Award Financial Services at CU Denver and Anschutz Medical Campus. "Now, it's

instant and more accurate.”

The 2023 award marks the third consecutive year UIS has received a CU I&E Award. The 2023 Grand Prize went to RyAnne Scott, Kayle Lingo, Zoe Geraghty and Roxann Elliott for their creation of the CU Advantage website [5]. The Innovation and Efficiency Awards program [3] is open to all four campuses and System Administration and is awarded annually by the University Controller’s Office.

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