

# Workday Financials Overview

Training for Cost Center Managers and  
Secondary Cost Center Managers

**MC**

**MONTGOMERY COLLEGE**

# Training Guidelines

- This session is recorded and will be available on Workday Learning
- Close your Email, logout of IM, and turn cell phones off or put them away
- This session includes demonstrations in a training environment and information has been staged so that no personal or sensitive data is shown

# Your Instructors



**Sam Wynn**

Organizational Change & Training  
Consultant with Collaborative  
Solutions

Chicago, IL



**Tammy Srom**

Organizational Change & Training  
Senior Principal Consultant with  
Collaborative Solutions

Tampa, FL

# Agenda

- Workday Project Overview
- Recap of FDM and Worktags
- Role of CCM and SCCM
  - *Cost Center Manager (CCM) and Secondary Cost Center Manager (SCCM)*
- Overview of Process Flows and Approvals of Financial Transactions
- Budget Check
- Common Reports
- Support Resources
- Q&A

# Our Objectives

What we will accomplish by the end of this training

- Understand Workday Financials Foundation Data Model and Worktags
- Understand the Cost Center Manager and Secondary Cost Center Manager roles for approvals in Workday
- Know where to locate resources and support

# Support Resources

## On-Demand Help

### Project Webpage:

FAQs  
Job Aids & Reference Guides  
Videos

### Workday Learns:

Training Recordings

## Training Questions & Workday Help

### HRSTM

240-567-5353  
[hrstm@montgomerycollege.edu](mailto:hrstm@montgomerycollege.edu)

### OBS Finance

240-567-5292  
[procure@montgomerycollege.edu](mailto:procure@montgomerycollege.edu)  
[finance.obs@montgomerycollege.edu](mailto:finance.obs@montgomerycollege.edu)

## Technical Support

### IT Service Desk

240-567-7222  
[itservicedesk@montgomerycollege.edu](mailto:itservicedesk@montgomerycollege.edu)

# Project Website

- Houses all project information, communications, FAQs, and Training Materials

## Workday

The College's use of Workday will enable us to improve administrative processes by using modern financial management, human resource, and professional development systems to support the College's mission and goals. It is designed to be mobile device friendly, helping our faculty and staff complete their business faster and get back to what's really important, our students.



### PROJECT PHASES

Completed and upcoming phases of the project

[WORKDAY PROJECT PHASES](#)

### TIMELINE

Where are we now?

[WORKDAY PROJECT TIMELINE](#)

### TRAINING

Access live and recorded webinars, job aides, and the training schedule

[WORKDAY TRAINING](#)

### WORKDAY COMMUNICATIONS

Archive of collegewide communications

[WORKDAY COMMUNICATIONS](#)

### FREQUENTLY ASKED QUESTIONS

Review FAQs about Workday

[WORKDAY FAQs](#)

# Sponsor Message

## Welcome to Your Workday Training!

As of January 2022, Workday is officially the Human Resources and Financial Management system at Montgomery College.

By taking today's training, you will be one step closer to full self-service functionality that provides the ability to access and manage your personal HR and finance-related information. As an integral part of our institutional success, we thank you for your participation. We are confident it will ensure your personal success and allow you to take full advantage of all that Workday has to offer.

Enjoy your training session and have a good Workday!

# Sherwin Collette

SVP for Administrative and Fiscal Services  
Workday Executive Sponsor



# Vision



## MC's Mission, Vision, Values

### MISSION STATEMENT

We empower our students to change their lives and we enrich the life of our community. We are accountable for our results.

### VISION STATEMENT

With a sense of urgency for the future, Montgomery College will be a national model of educational excellence, opportunity, and student success. Our organization will be characterized by agility and relevance as it meets the dynamic challenges facing our students and community.

### CORE VALUES

EXCELLENCE \* INTEGRITY \* INNOVATION \* EQUITY & INCLUSION \* STEWARDSHIP \* SUSTAINABILITY

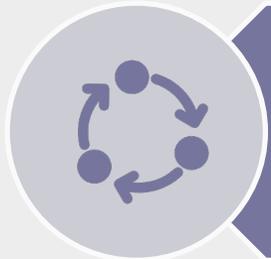
# Benefits for Montgomery College



**One system** that integrates with many other systems and reduces time to perform work



**Access and update** your own data using applications



**View statuses** of initiated tasks and get **notified** on completed tasks



**Initiate actions** using search or applications and complete tasks from your Workday Inbox



**Quickly search** for and **find information** such as organizational charts and your personal information



(Optional) **Mobile device** access to manage information, anytime, anywhere

# Workday Project Overview

- Workday is the system of record for all Human Resources, Finance, and Payroll data.

## Workday

- Payroll
- All Tracking for Time Entry, Time Off, and Leave
- EAP
- Recruiting
- Compensation
- HCM
- Benefits
- Learning
- Talent & Performance
- Financial Accounting
- Budget (excluding Adaptive Planning)
- Procurement
- Expenses
- Projects/Capital
- Business Assets
- Banking & Settlement
- Grants Management & Contracts
- Supplier Accounts

# Roles in Workday

Security roles determine who can initiate tasks, view information, generate reports, or approve tasks that impact a cost center's budget

## Cost Center Manager (CCM)

- Primary budget manager for assigned cost centers
- Access to cost center spend financial reporting
- Approval authority for financial transactions:
  - Expense Report, Requisition, Supplier Invoice

## Secondary Cost Center Manager (SCCM)

- Assigned by the Cost Center Manager
- SCCM acts as the CCM on business processes
- They also have access to cost center spend financial reporting and approval authority

# Cost Center Manager vs Manager

## Cost Center Manager (Cost Center)

**The person who is fiscally responsible for your department's finances...**

- Performs financial reporting functions for assigned cost centers
- Primary approver and fiscally responsible for the business function
- Monitors financial reporting and metrics and spend analytics
- Approves expense reports, requisitions, supplier invoices, etc.

## Manager (Supervisory)

**The person you report to...**

- Performs personnel management tasks on members of assigned supervisory organizations
- Manages staffing and headcount
- Creates job requisitions
- Participates in the hiring process
- Approves timesheets and leave requests

# Recap of the Foundation Data Model

# Foundation Data Model (FDM)

## Core of Workday Financials

- The Foundation Data Model (FDM) is the core of Workday Financials and impacts all financial transactions

## Multidimensional

- A multidimensional framework to support accounting and financial reporting in Workday

## Mark transactions and business objects

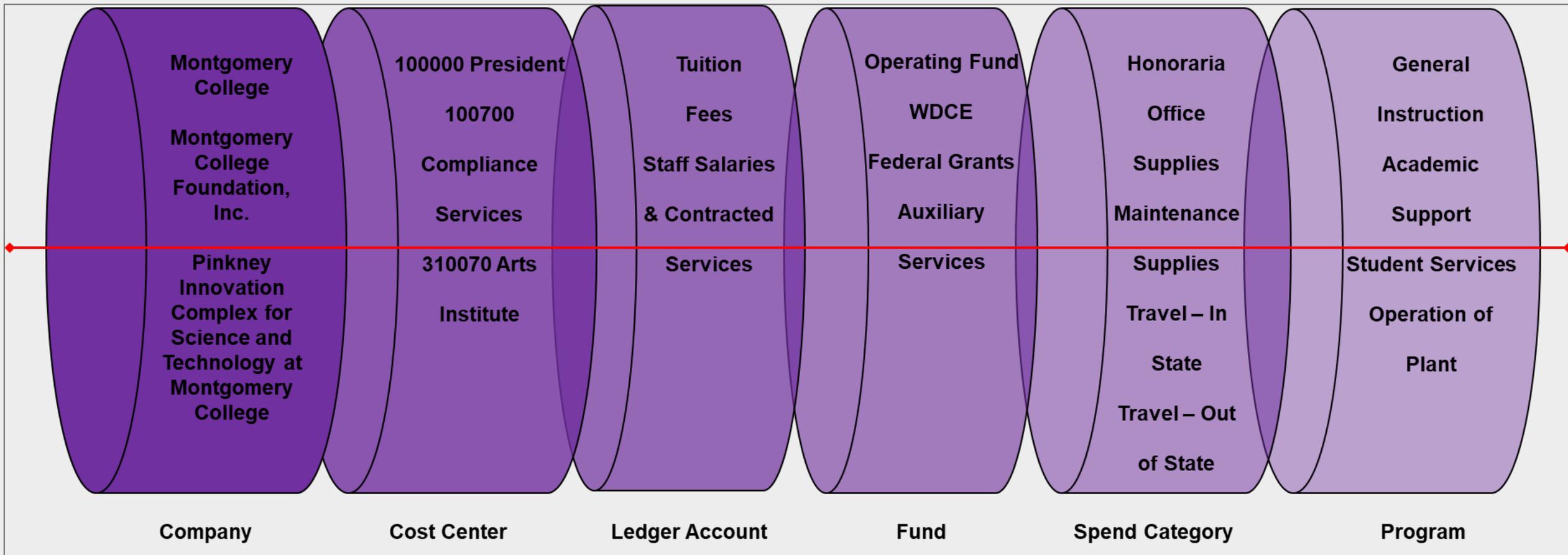
- A way to mark transactions and business objects to make them easier to find, make their business purpose clear, and facilitate reports and summaries

## Worktags

- Worktags are values, or dimensions, and are the building blocks of the COA (Chart of Accounts) in Workday
- Users can tag transactions with Worktags relevant to their specific area of the organization

# Foundation Data Model (FDM)

The FDM gives a multidimensional view of your business operations. Think Slot Machine.



# Worktags & Organizations

## Worktags

- Worktags are dimensions that identify financial transactions and categorize them for reporting
- Think of Worktags as keywords that you can assign to transactions and supporting data to make their business purposes clear and establish common relationships through classification
- **Example:** Spend Categories and Expense Items

## Organizations

- These are Worktags that enable the grouping of resources
- Organizations generally have Members and Assignable Roles that support a specific business function
- **Example:** Cost Centers

# Worktags in Workday

## *Example Cost Centers:*

- 100500 General Counsel
- 210005 Community Engagement
- 380100 School of Education

Grant	<input type="text"/>	☰
Project	<input type="text"/>	☰
Cost Center	× 222000 Business Services ...	☰
Fund	× FUND_1110 Operating Fund	☰
Program	× PROGRAM_7000 Institutional Support	☰
Additional Worktags	<input type="text"/>	☰

# Process Flows and Approvals

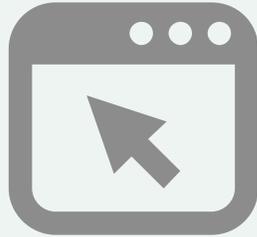
# Business Process Flow



1

**Steps outside of  
Workday**

- Conversation
- Decision
- Reason



2

**Initiate in Workday**

- Enter the transaction



3

**Review/Approval**

- One or more parties  
review/approve

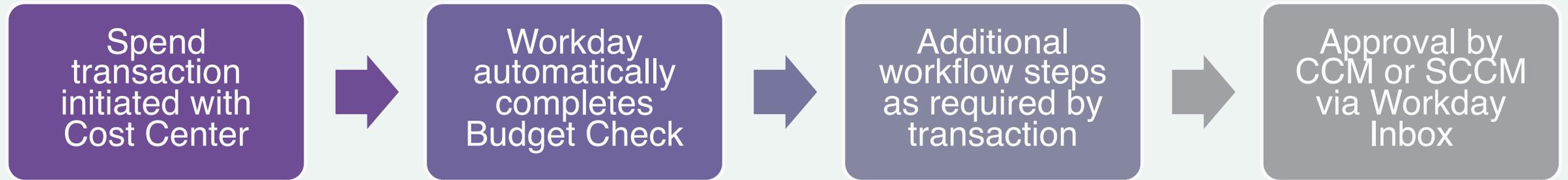


4

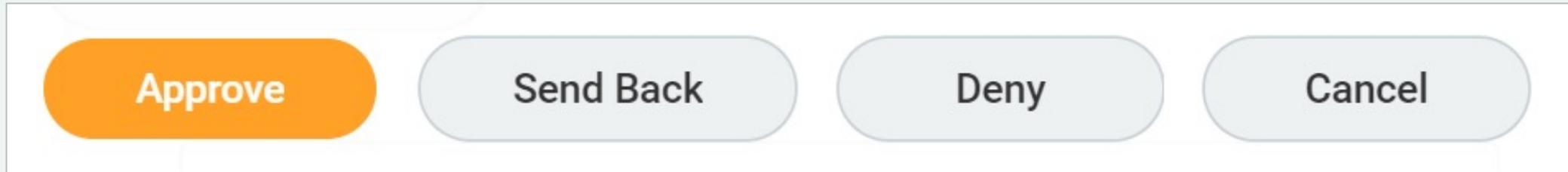
**Process is Complete**

- Initiator receives  
notification
- Inform relevant parties  
(e.g., Manager speaks  
with their employee)

# Process Flow for Spend Approvals



# Business Process Actions



Approves the proposed task and moves the process forward

Returns the step to the Initiator and pauses the business process

**(Comment required)**

Denies the step and cancels the entire business process

**Use with caution**

Exits the task but it remains in your Inbox

# Example Process Flow

## Expense Report



# Workday Demo

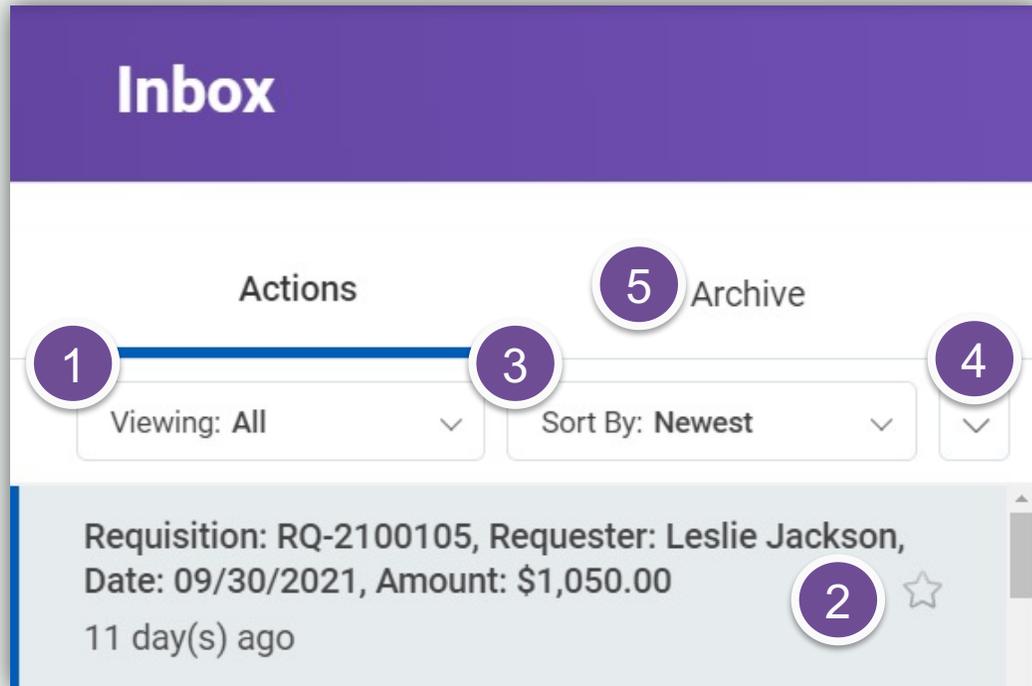
- Approve Expense Report



# CCM or SCCM Approval Required

- Check Budget (only when budget check fails or there are insufficient funds)
- Expense Report Event
- Procurement Card Transaction Verification Event
- Requisition Event (Procurement)
- Spend Authorization
- Supplier Invoice Event for Montgomery College
- Supplier Invoice Request for Montgomery College
- Supplier Request
- Recurring Supplier Invoice for Montgomery College

# Tips for Managing Your Workday Inbox



- 1 Filter the View (e.g., favorites, overdue, or make your own filter)
- 2 Click the star to mark as a favorite
- 3 Sort By newest, oldest, or due soonest
- 4 Click the drop-down arrow to open more actions such as bulk approval and delegations
- 5 Use the Archive to view previous actions (e.g., view the process history)

# Budget Overview

# Overview of Budgets in Workday

- **Budgeting is the process of preparing detailed projections / estimates of future amounts**
  - Prepared and approved budgeted amounts are used as a roadmap, controlling the next year's business activities
- Once created, budgets can be amended if needed
  - Approved amendments move money around to different cost centers, ledger accounts, spend categories (for labor related expenses), programs, etc. to meet department operation needs

# Key Points

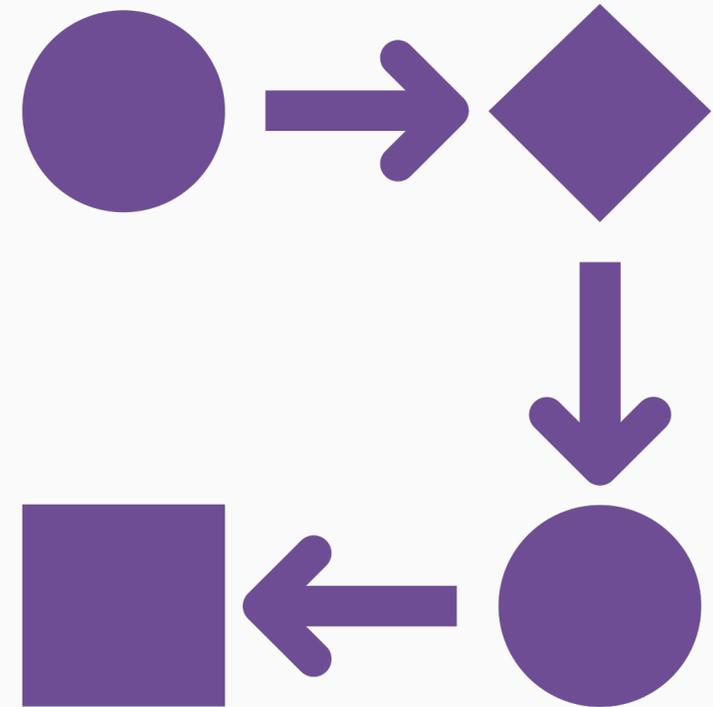
- Montgomery College has 5 budget plan structures:
  1. Operating with budget check
  2. Operating without budget check
  3. Position budget
  4. Project budget
  5. Grant budget
- FY23 budget preparation will still be done in Banner and completed FY23 budget will be loaded into Workday.

# Budget Checks

- Before any financial transaction may be requested, Workday will check to see if there are sufficient budgets for your Cost Center
- Budget Checks run automatically in Workday – **Pass** or **Fail**
  - If the check fails or there are insufficient funds:
    1. The task routes to both the initiator and the CCM/SCCM.
    2. In most cases, CCM/SCCM contact Budget Office to make a budget amendment before proceeding. In rare cases, CCM/SCCM can request an override.
    3. The process continues through reviews and approvals.

# Key Points

- Budget check occurs at different dimensions for different plan structures.
- For operating budget, non-salary related expenses are budgeted at the ledger account level instead of at the detailed spend category level.
- For operating budget, budget check is going to look at the combination of fund + cost center + total of non-salary ledger accounts (starting at 6) + program. Program does matter in the budget check.



# Montgomery College Budget Contacts

- **Operating Budget**
  - [budget@montgomerycollege.edu](mailto:budget@montgomerycollege.edu)
- **Grants Budget**
  - [finance.obs@montgomerycollege.edu](mailto:finance.obs@montgomerycollege.edu)
- **Projects Budget**
  - [kristina.schramm@montgomerycollege.edu](mailto:kristina.schramm@montgomerycollege.edu)

# Helpful Reports

# Reports in Workday for CCM/SCCM

Report Title	Purpose
<b>Banner-to-Workday Crosswalk Query</b>	Look up the Workday worktag that corresponds to the previous Banner value.
<b>Manager Position Budgetary Balance Report</b>	View budgetary balance for position budgets for an Organization Company, Structure and Year. The Budgetary Balance is a calculation of Budget less Commitments less Obligations less Actuals. This report is designed for managers and is limited to manager roles on the organization selected.
<b>Budget vs. Actual – Operational</b>	This composite report lists for cost centers the YTD budget, YTD actuals, variance and budget used % by fund, cost center, ledger account, program in both graph and data view. This report is prompted for a given org, plan and fiscal period. This reports answers questions such as: What is the budget versus actuals variance for expense accounts by cost center? What is the budget used percentage by cost center?
<b>Composite MC Budgetary Balance Summary Report - Operational</b>	This composite report lists for cost centers the YTD budget, YTD actuals, variance and budget used % by fund, cost center, ledger account, program. This report is prompted for a given org, plan and fiscal period. This reports answers questions such as: What is the budget versus actuals variance for expense accounts by cost center? What is the budget used percentage by cost center?
<b>Composite MC Budgetary Balance Detailed Report - Operational</b>	This composite report lists for cost centers the YTD budget, YTD actuals, variance and budget used % by fund, cost center, ledger account, program, spend category, revenue category, discipline. This report is prompted for a given org, plan and fiscal period. This reports answers questions such as: What is the budget versus actuals variance for expense accounts by cost center? What is the budget used percentage by cost center?

# Report: Banner-to-Workday Crosswalk Query

- Enter Banner FOAPA values to retrieve the corresponding Workday worktags
- You can enter multiple values (Fund, Org, Account, Program and Activity) at the same time, or you may enter one or more of the values and leave the other fields blank
- Read the instructions within Workday for guidance

<b>Banner Fund</b>	<input type="text"/>
<b>Banner Orgn</b>	<input type="text"/>
<b>Banner Account</b>	<input type="text"/>
<b>Banner Program</b>	<input type="text"/>
<b>Banner Activity</b>	<input type="text"/>

# Report: Composite MC Budgetary Balance Summary - Operational (initiation)

**Composite MC Budgetary Balance Summary Report - Operational** ...

Organization \*  ...

Company \*  ...

Plan Name  ...

Period \*  ...

Expense Accounts / Summary \*  ...

Filter Name

Manage Filters

0 Saved Filters

# Report: Composite MC Budgetary Balance Summary - Operational

## Composite MC Budgetary Balance Summary Report - Operational



**Organization** Cost Center: 222000 Business Services    **Period** FY22 - Jun  
**Company** Montgomery College    **Expense Accounts / Summary** MC Master Parent: All Income Statement Accounts

This composite report lists for cost centers the YTD budget, YTD actuals, variance and budget used %.

11 items



Fund	Cost Center	Ledger Account	Program	Original Budget	Budget Amendment YTD	Total Budget YTD	Actuals YTD	Obligation YTD	Commitments YTD	Budget Used %
FUND_1110 Operating Fund	222000 Business Services	5000:Administrative Salaries & Wages	PROGRAM_7000 Institutional Support	1,000,000	100	1,000,100	100,000	0.00	0.00	3.83%
FUND_1110 Operating Fund	222000 Business Services	5300:Staff Salaries & Wages	PROGRAM_7000 Institutional Support	1,000,000	100	1,000,100	100,000	0.00	0.00	3.16%
FUND_1110 Operating Fund	222000 Business Services	5400:Student Salaries & Wages	PROGRAM_7000 Institutional Support	10,000	100	10,100	10,000	0.00	0.00	0.00%
FUND_1110 Operating Fund	222000 Business Services	5500:Fringe Benefits	PROGRAM_7000 Institutional Support	100,000	10,000	110,000	110,000	0.00	0.00	100.00%

# Verify your Information in Workday

- Ensure the following information is up to date
  - Time off or leave requests
  - Your address, personal information, and emergency contacts
  - Benefit Elections
  - Direct Deposit and Payment Elections
  - Tax Elections

# Other Training Sessions

## Important:

On-demand recordings will be available on the project website following each live session

Starting 1/3/22, all sessions and recordings will be in Workday Learning

Session	Audience	2022
Workday Core Concepts	Employees	<b>Jan 18</b> 3:00-4:00
Period Activity Pay	Academic Aides WDCE Partner	<b>Jan 20</b> 2:00-4:00
Manager Self-Service Overview	Managers	<b>Jan 19</b> 12:00-2:00
Candidate Management	Managers Recruiters	<b>Jan 24</b> 2:00-4:00
Employee Self-Service for Procurement and EAP Requisitions	Employees	<b>Jan 25</b> 2:00-4:00
Grants Overview for Principal Investigators	Principal Investigators	<b>Jan 27</b> 2:00-3:00

# Support Resources

## On-Demand Help

### Project Webpage:

FAQs  
Job Aids & Reference Guides  
Videos

### Workday Learns:

Training Recordings

## Training Questions & Workday Help

### HRSTM

240-567-5353  
[hrstm@montgomerycollege.edu](mailto:hrstm@montgomerycollege.edu)

### OBS Finance

240-567-5292  
[procure@montgomerycollege.edu](mailto:procure@montgomerycollege.edu)  
[finance.obs@montgomerycollege.edu](mailto:finance.obs@montgomerycollege.edu)

## Technical Support

### IT Service Desk

240-567-7222  
[itservicedesk@montgomerycollege.edu](mailto:itservicedesk@montgomerycollege.edu)



**Thank You**

Enjoy your Workday!

**Time for  
a 5-Minute  
Break**

