

# Finance Overview

## Finance Training



# Finance Overview

*Presenter:*

**Jerry Boak** – Associate Director, Training & Communications



# Finance Overview Objectives

## What We Will Cover

- Finance Division – About Us
- Finance Gateway
- Accounting & Reporting at Columbia (ARC)
- ARC Portal – Access to Systems & Reports
- Training & Help

# Overview of the Finance Division

## What CU Finance Does

Provides **central financial services** essential to supporting the students, faculty, and staff of the University, as well as external partners.

With a **commitment to customer service**, we aim to develop a foundation of operational excellence and compliance, and to enable the University to fulfill its mission and goals.

# Overview of the Finance Division

## EVP Finance Goals

### Internal Controls

- Establish accountability for internal controls
- Help local managers assess and manage risk

### Build a Better, Broader Finance Network

- Clear policy guidance
- Effective training
- Data to measure progress / alert to issues

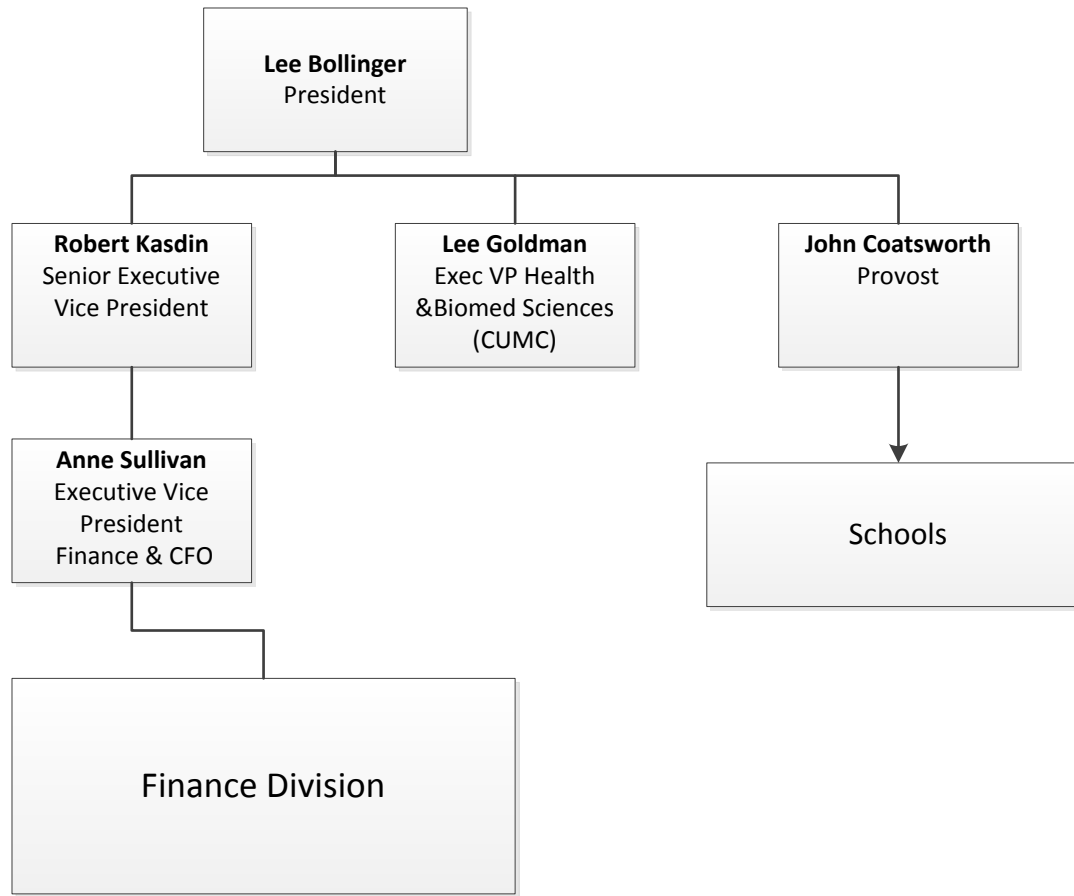
### ARC Stabilization

# Overview of the Finance Division

## Basic Facts

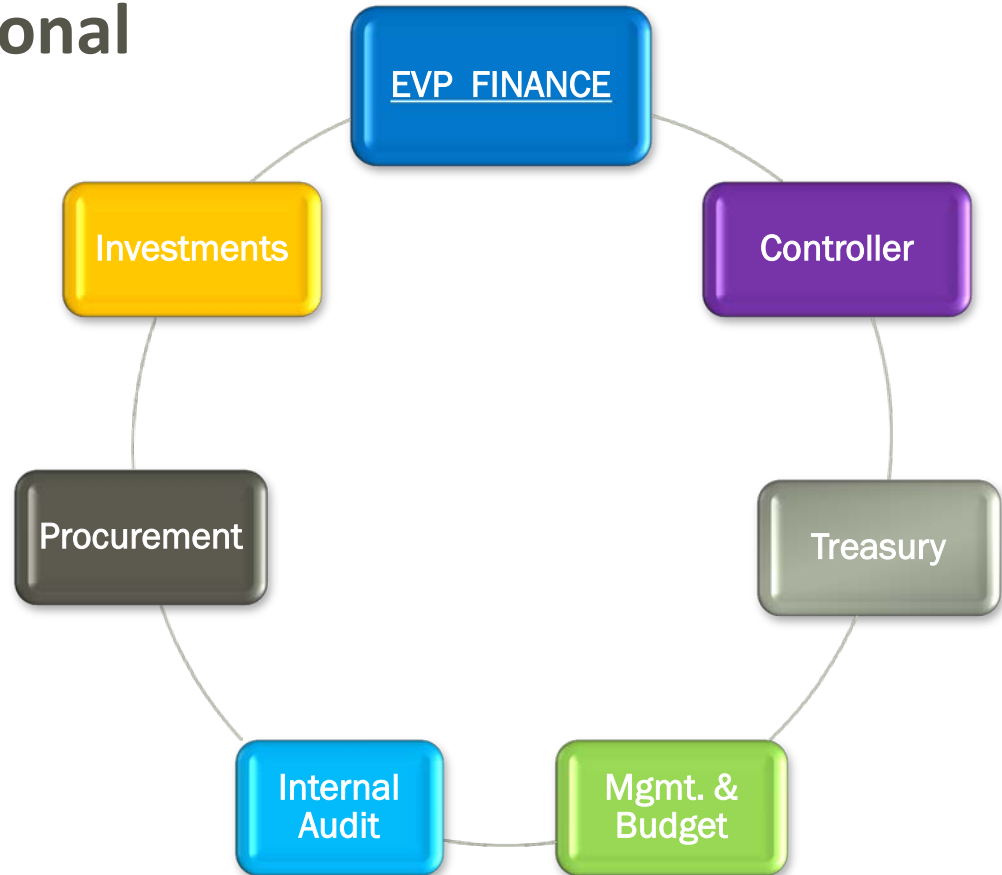
- We are over **220 people strong**
- Office of Management and Budget oversees Columbia's budget of more than **\$3.4 billion**.
- Payroll Department processes **425,000 direct deposits and paychecks** annually.
- Accounts Payable processes over **500,000 vouchers** annually.
- Purchasing Office issues more **than 9,000 Purchase Orders and Change Orders** annually.
- Treasury Office provides **banking, collection and payment solutions** to the University and all over the world.
- We protect Columbia's assets through **risk prevention and insurance programs**, providing a comprehensive line of risk management services to the CU community.
- Controller's Office manages the financial administration of over **\$1 billion in grants and contracts awarded annually to CU**.
- We bill and collect **rents for approximately 7,000 residents** of CU owned buildings.
- We audit all aspects of the University, and produce financial statements for an organization that would rank in the Fortune 1000 if we were a corporation.

# CU Finance and the University



# CU Finance and the University

## Finance Organizational Structure





# About Us Office of the EVP

## Chief Financial Officer – Anne Sullivan

As the **Executive Vice President for Finance**, Anne oversees Columbia's operating and capital budget, the Controller's Office operations, Treasury operations, Procurement, Investments and Internal Audit activities at the University.

# About Us Office of the Controller

## Controller – **Barbara Hough**

- Financial Reporting & Operations (accounting and compliance)
- Payroll (salary accounting & administration)
- Sponsored Projects Finance (financial management of projects and grants)
- Student Financial Services (student payments/work study)
- Tax (University planning & tax compliance)
- Endowments (administration and compliance)
- Pension Financial Accounting
- Unclaimed Property (unclaimed funds)



# About Us Office of the Treasurer

## Treasurer – Gail Hoffman

- Cash Management (credit card compliance and operating fund management)
- Debt and Capital Planning (bond issuance and admin)
- Insurance and Risk Management (insurance claims and managing institutional risk)

# About Us Procurement Services

## VP Procurement Services – Joe Harney

- Purchasing (purchase orders, contracts, goods & services)
- Vendor Management (managing all University vendors)
- Accounts Payable (compliance and payables)
- Procurement Cards (purchasing cards and admin)

# About Us Office of Mgmt. & Budget

## VP Budget & Financial Planning – Nancy Johnson

- Assists the President, senior management and the University Trustees with forecasting relating to the allocation of resources, formulation of operating and capital plans, and monitoring performance against these plans.

# About Us Internal Audit

## AVP Internal Audit – **Mary Dalecki**

- Independent, objective assurance and advisory services
- Performs audits with a focus on financial, operational, compliance, strategic and reputation risks.

# About Us Investment Management Co.

## Columbia IMC President – NP Narvakar

- Manages bulk of University endowment and managed assets

# About Us EVP Support Services

- Finance Service Management
- Human Resources/Communications
- Finance Training
- SRI (Committee on Socially Responsible Investing)
- Registrar

\*\* See the **Finance Gateway** at [www.finance.columbia.edu](http://www.finance.columbia.edu) for details ...



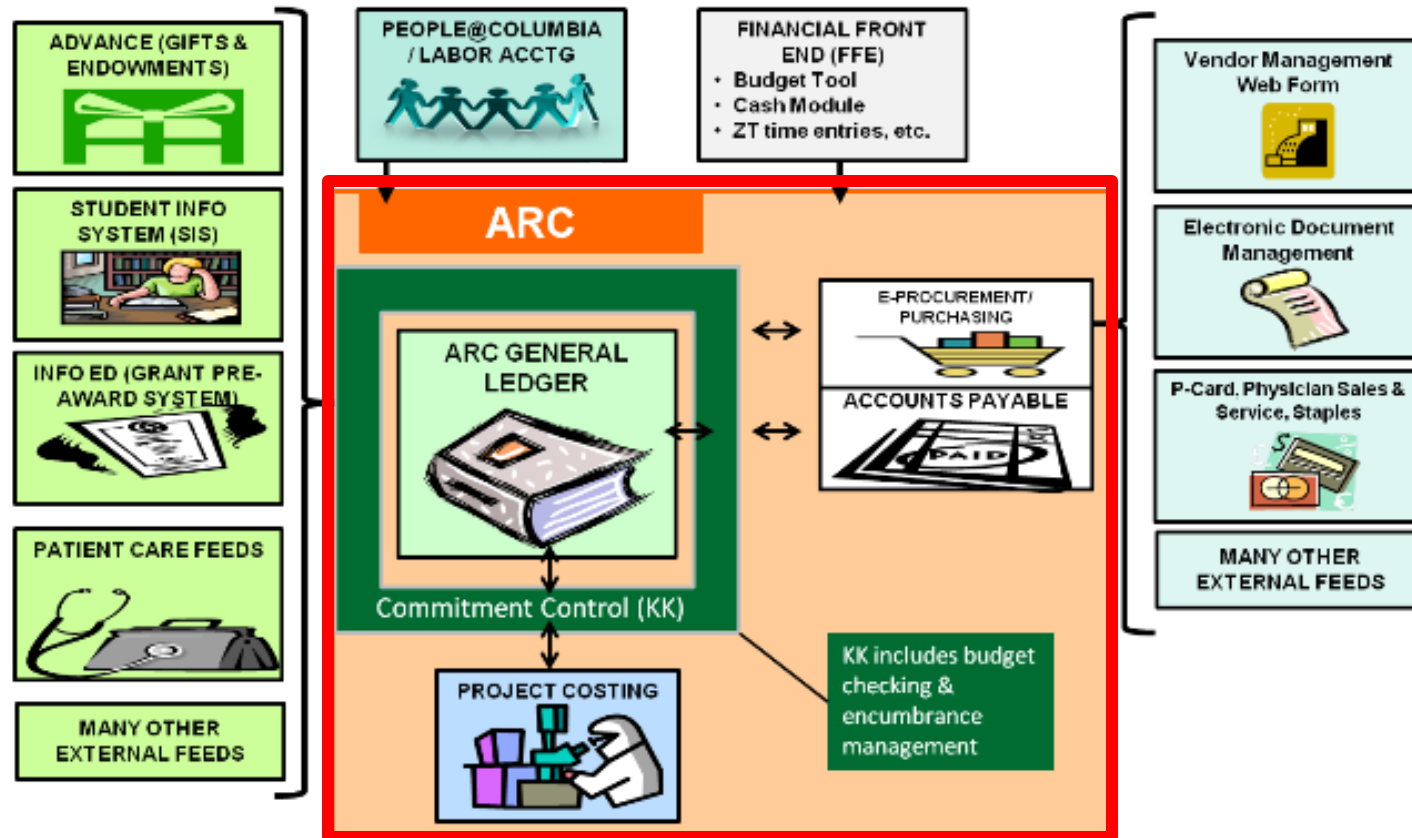
# ARC What is it?

**Accounting and Reporting at Columbia (ARC)** is the University's web-based financial system, and includes modules for **general accounting**, **procurement**, and **project costing**.

# ARC What does ARC Do?

- **General Ledger** is the financial book of record for the University. All financial activity must be fed to the General Ledger so that it can be tracked and reported.
- **Budget Checking** also referred to as Commitment Control (KK) is used to monitor budgets.
- **Project Costing** is used to track and aggregate project-related costs.
- **ARC Procurement** is the primary system for procuring and paying for goods and services.
- **Reporting** - ARC receives feeds from the other financial systems (big and small) so that it can be the one combined source of financial information across the University

# ARC Modules



# ARC Integrating Financial Systems

## **Financial Front End (FFE/FINSYS)**

Used for budget, cash and payroll time entry transactions.

## **Effort Certification and Reporting Technology (ECRT)**

ECRT is a web-based tool used to facilitate effort monitoring and the annual certification of effort, as required by federal regulations. ECRT was designed to help faculty and staff comply with required certification of an individual's effort on sponsored and non-sponsored programs.

## **Legacy Applications and Reporting**

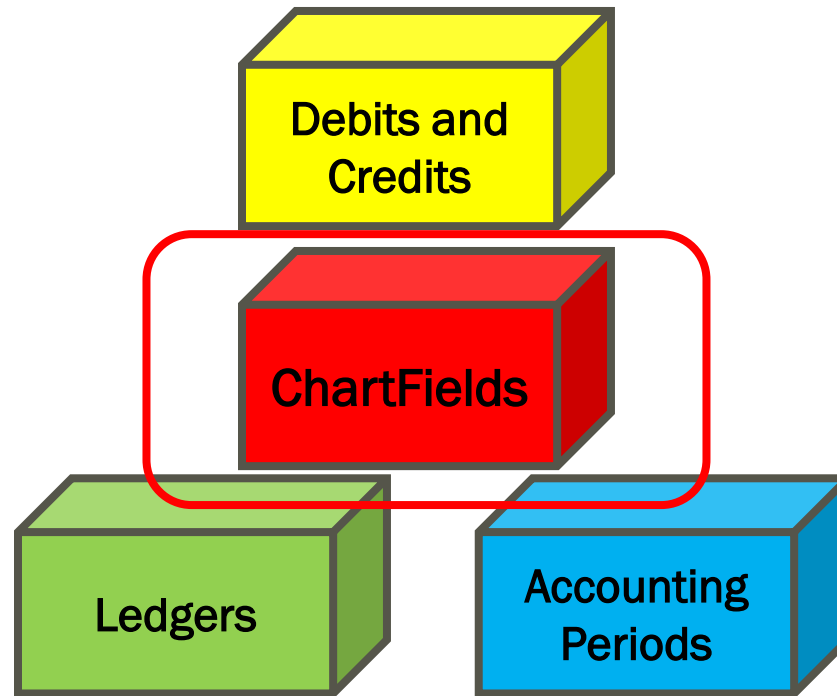
In July 2012, our legacy financial systems were replaced by ARC. The following applications and reporting tools are still available in read-only mode for information prior to July 2012: FFE, AP/CAR, DARTS, and FAS.

## **People@Columbia (PAC)**

Managed, by CUHR, PAC integrates and processes all Human Resources and Payroll transactions. Finance Payroll related functions include Salary Distribution and Cost Transfer modules.

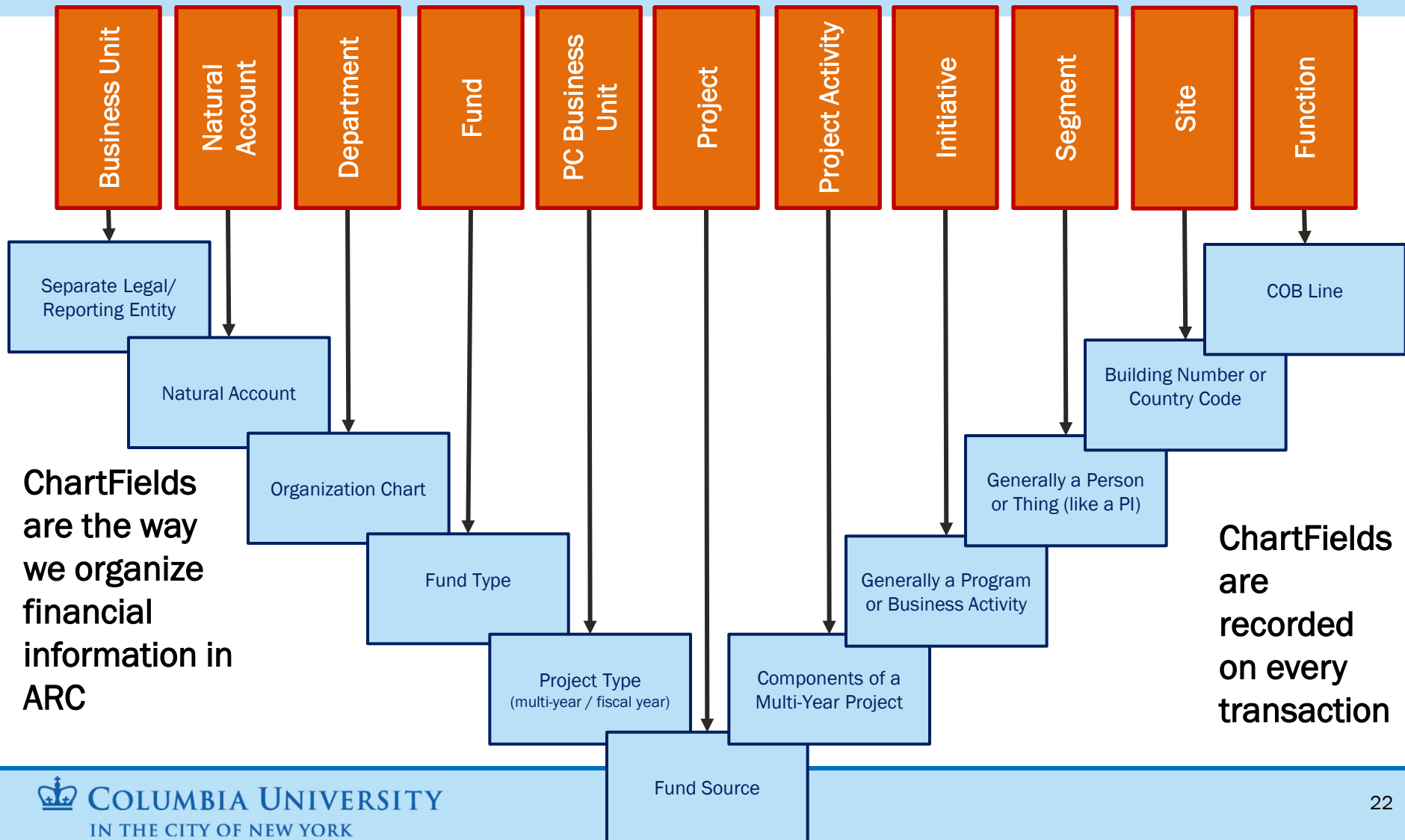
# ARC Intro to the General Ledger

## Key building blocks of Financial Statements



*These are all in the General Ledger*

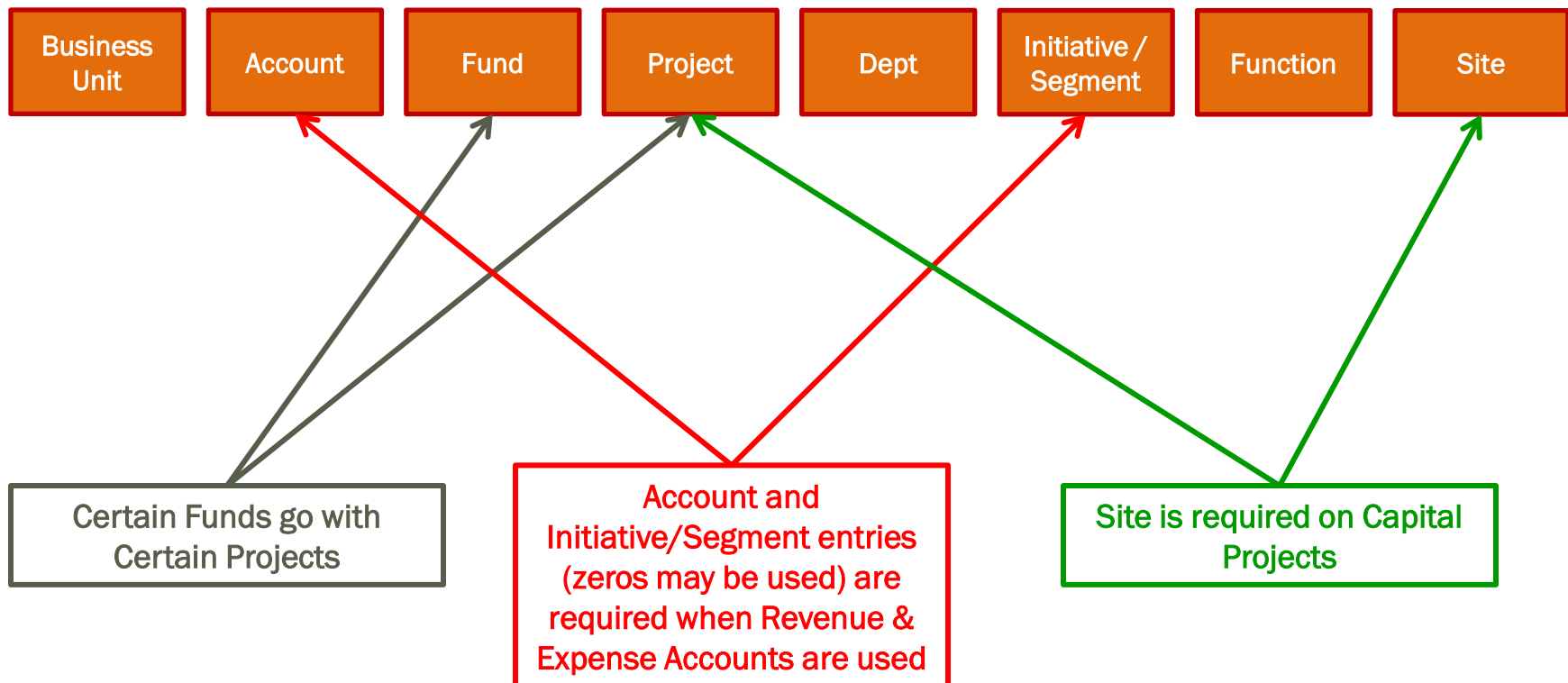
# ARC ChartFields within a ChartString



# ARC Edit Check

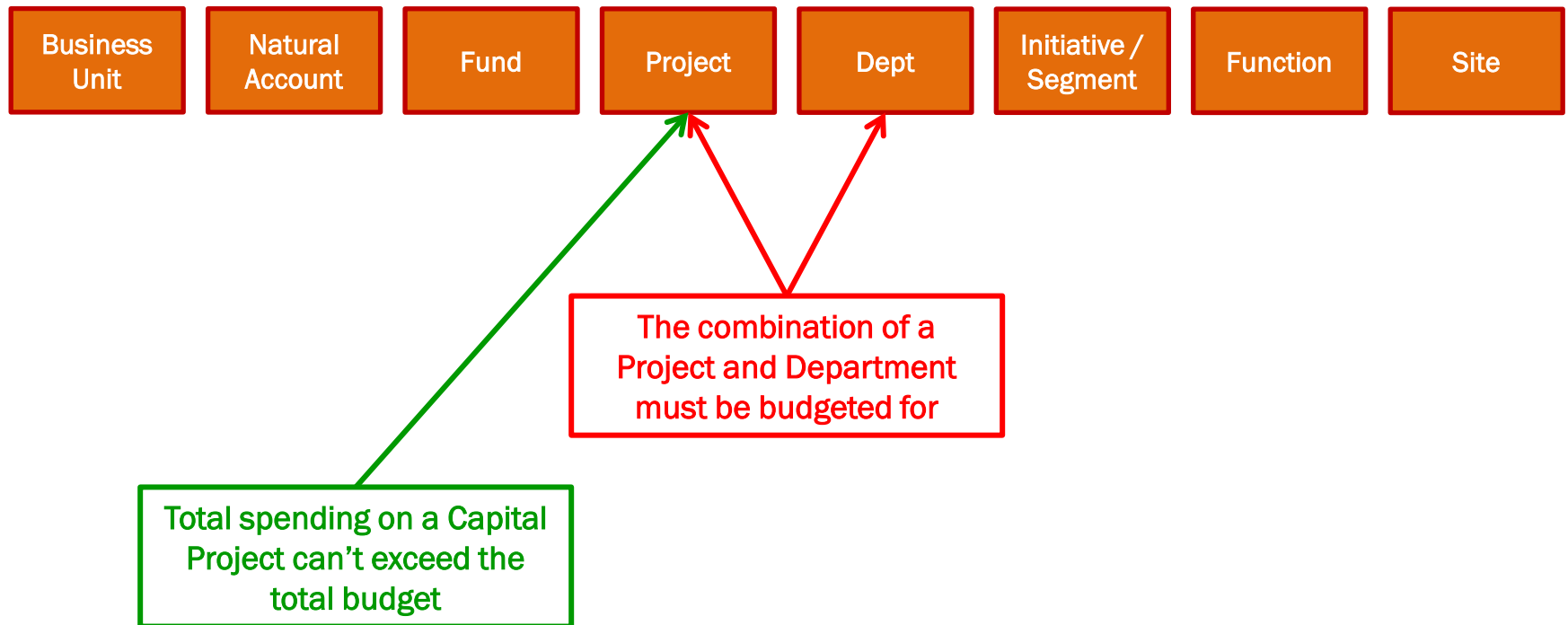
“Edit Check” makes sure that ChartField combinations are valid

*Here are some examples:*



# ARC Budget Check

“Budget Check” makes sure that a transaction meets budget rules





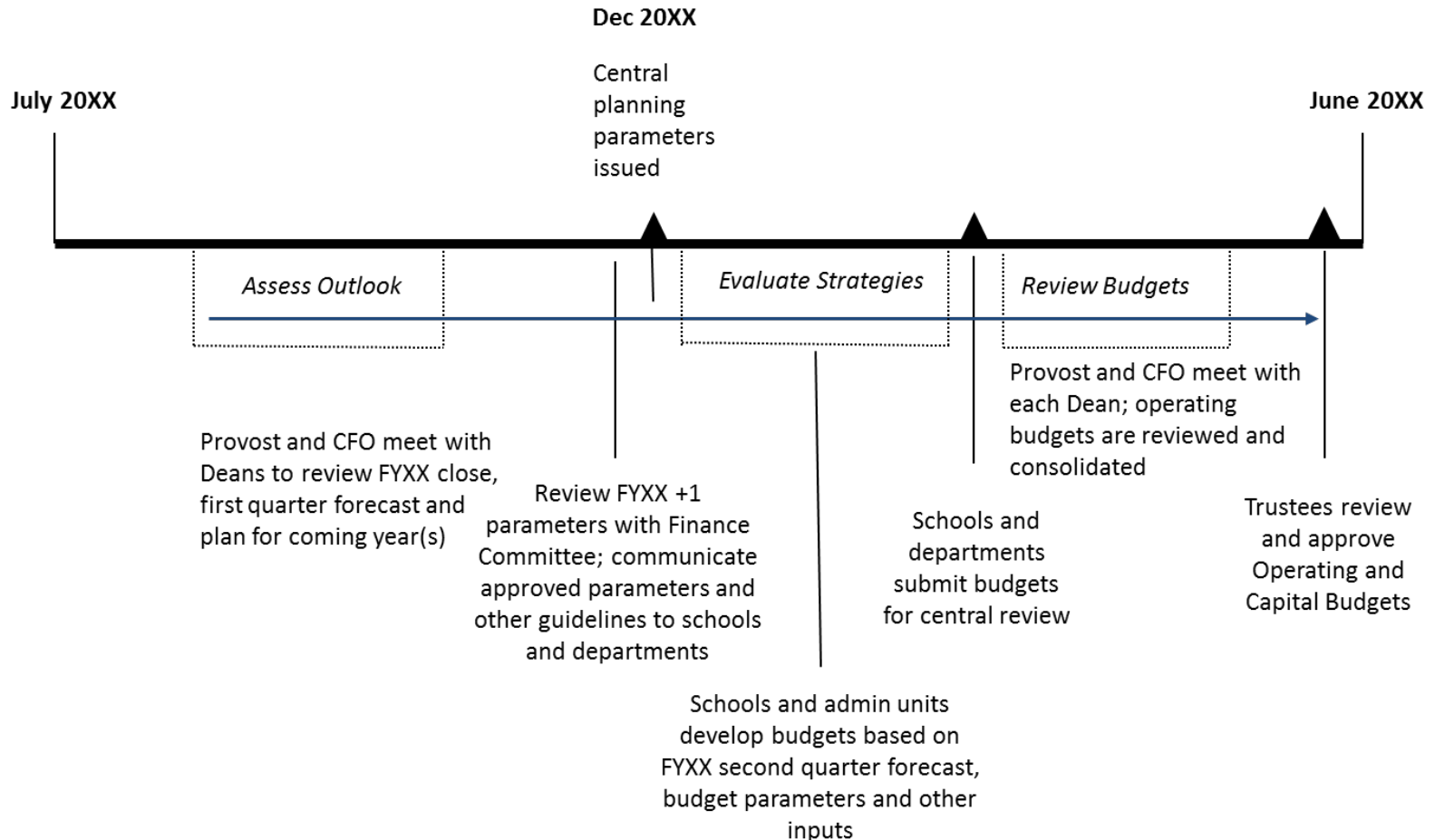
# ARC Why Do We Budget?

- University Trustees require it
- Budgets are an important to our financial stewardship role– we cannot spend resources we do not have
- Federally and non-federally funded research requires a budget with grant applications and in final reports
- Donors require financial reports on their endowment and gift supported programs and activities
- Some departments are legally required to report to external organizations (federal, non-federal) and academic associations

# ARC Who Budgets?

- Budgets are used at the **institutional** level, at the **school or department** level, at the **account** level and for **sponsored projects**

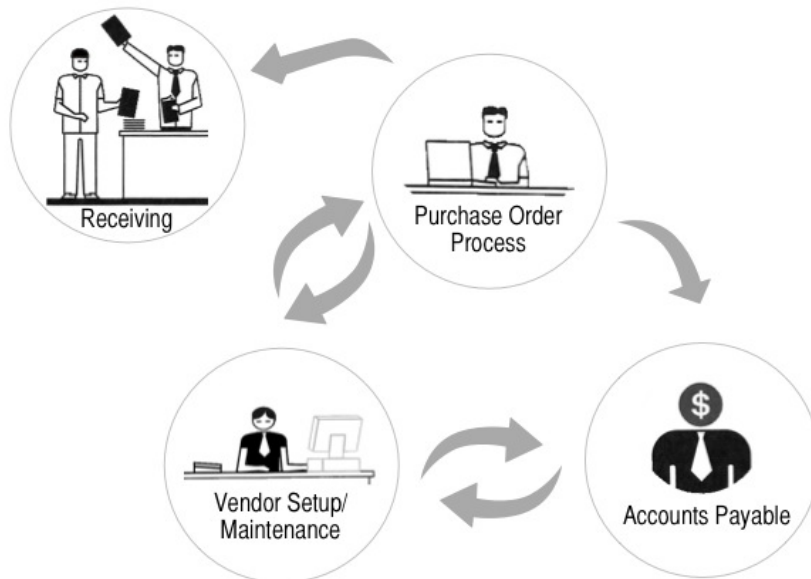
# ARC Columbia's Budget Process



# ARC Procurement

## Procurement Lifecycle

The Procurement Lifecycle can be thought of as the entire process from Requisitioning to Payment, or Req-to-Check. This diagram illustrates each stage of the entire process, and there are many sub-components that make up each stage. Click on the links on the left to learn more about each step.

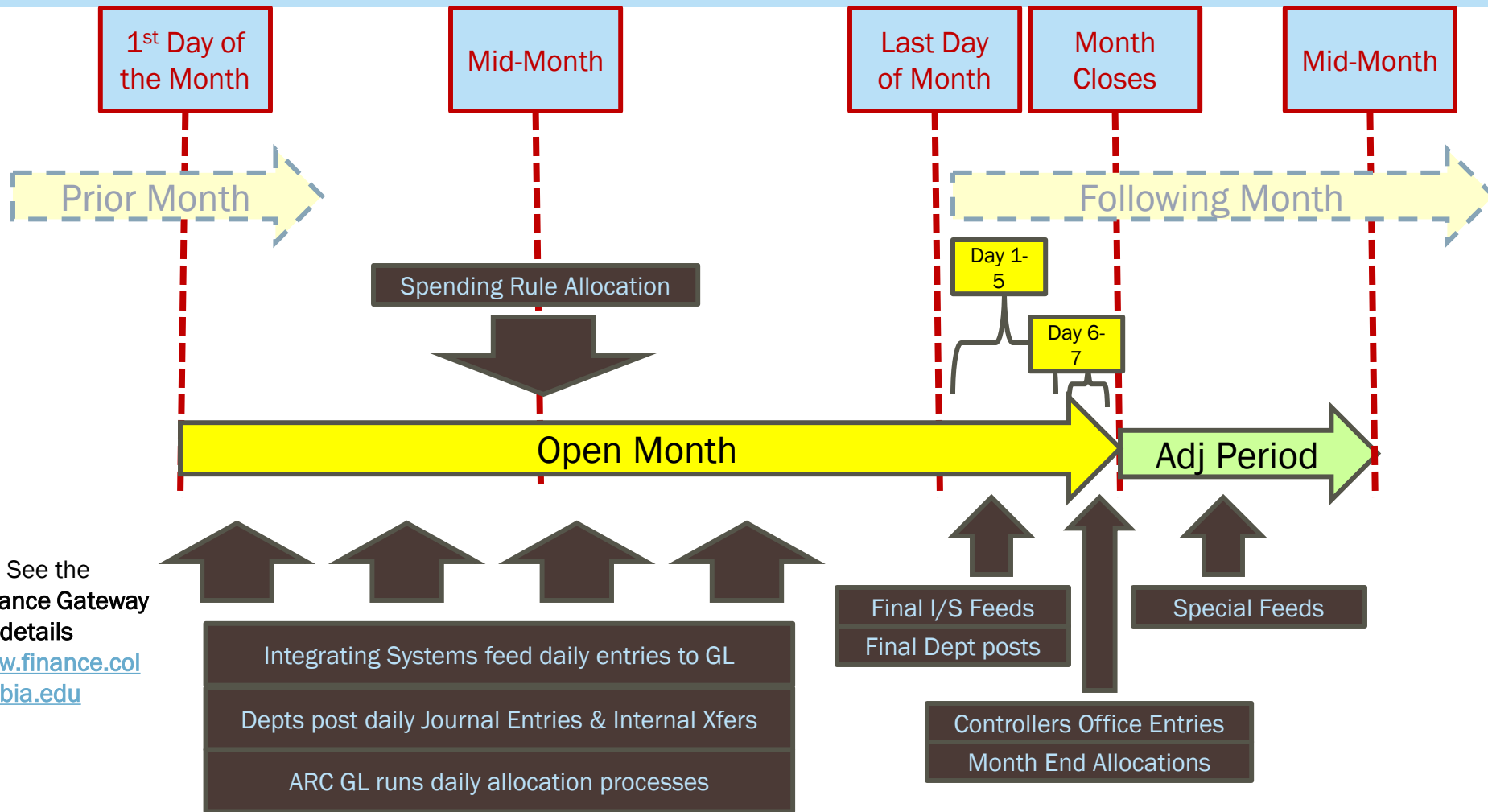


\*\* See the Finance Gateway for details  
[www.finance.columbia.edu](http://www.finance.columbia.edu)

# ARC The Accounting Cycle



# ARC Closing the Books



\*\* See the Finance Gateway for details  
[www.finance.columbia.edu](http://www.finance.columbia.edu)

# ARC Reporting Options

## FDS Reports

- **Financial Data Store** (FDS - part of the University Data Store) that includes a variety of financial statements useful for departmental reporting requirements

## ARC Inquiries

- **Inquiries** are made within the specific transaction pages of the ARC modules (transaction pages within AP or GL, for example), so the access point is ARC.

## ARC Queries

- A pre-built data request which represents common data needs, **Queries** deliver a specified data set which can be retrieved without having to re-enter data requirements every time.

# ARC Access via ARC Portal

To enter ARC, navigate to [my.columbia.edu](http://my.columbia.edu). If you have been given access, you will see the ARC Portal tab upon signing in with your CU UNI.

(\*Also find link on front page of Finance Gateway)

Columbia University in the City of New York

MYCOLUMBIA

Help Email

Log Out

Faculty and Staff | HR Manager Resources | **ARC Portal** | DWR Reports | Enterprise Reporting | FinSys | FinSys OFY | ERDEV | ERQNA | ERTEST

Accounting and Reporting at Columbia (ARC)

Text Size a+ a-

View Edit Revisions

**Welcome to the ARC Portal.** This is your point of access to Accounting and Reporting at Columbia (ARC) as well as a variety of financial reports. For **Tools & Forms** or **Training & Help**, please navigate to the bottom of this page.

**Go to ARC** **Go to FDS**

(FDS refresh completed on 31-MAY-13 07:43 AM.)  
(FDS budget data updated on 30-MAY-13 05:25 PM.)

See Reporting Quick Links below for details of where to find which ARC and FDS (Financial Data Store) reports.

**ARC and FDS This Week:**

**05/31/13: PAC/LA Cost Transfers.** Due to long running processes in the overnight batch, Payroll cost transfers in ARC and FDS are as of Tuesday, May 28th. Cost transfers from PAC will be fed to ARC / FDS tonight, and will be available for reporting on Saturday, June 1st.

**Helpful Links:**

Recently Published Resources Updated 5/22/13

Common Questions and Solutions

What We're Working On Updated 5/8/13



# ARC More About System Access

## Filling Out the Financial Systems Security Application

- Review the **Finance Security Handbook**
- Complete all relevant sections of the **Financial Systems Security Application (FSSA)** form or the **Financial Inquiry Access (FIA)** form. (See [ARC Tool Kit](#) for info)
- **Request approval.** Form routed to your manager then DAF Administrator.
- **Get trained** – View [Required Trainings by Role](#) chart
- Once training requirements are complete (and any special role requests are processed by Controller's Office) your application will be **routed to CUIT** for security set-up (3-5 days).

# ARC More About System Access

## Take web-based or live training curriculum required by your requested security roles

- Find classes on the [Required Trainings by Role](#) web page (or on Courseworks)
- Some **web-based classes** require you to complete a Knowledge Assessment (KA) or Training Acknowledgement (TA)
- You will have **2 weeks** to complete training
- Acknowledgement (**passing grade is 90%** - you can take 3 times, highest score is recorded).
- Find **KA/TA** at end of Web Based class or in Courseworks
- Set-up will not be completed until all training is verified
- **After 2 weeks, you will be given credit for trainings completed**, but will need to re-apply for roles that training wasn't completed.

# Finance Gateway Training

## Training Resources

- ARC Training Reqs
- Role to Course Info
- Training Catalog
- Web Based Trainings
- Job Aids
- Live Trainings
- Glossary/ FAQs
- Other Trainings

### Finance Training



**Enhance your professional growth**

Our mission: to offer a series of training programs to help you learn more about financial systems, understand important policies and procedures, expand your career opportunities, or simply be more effective at your job.

**Build your skills now**

Explore our catalog of online courses, sign up for a live training or learning lab, or navigate to our extensive library of job aids and training resources.

### ARC SPECIFIC TRAINING INFO

Click on the **ARC Training Requirements** button to view guidance on how best to get up and running in ARC, including information about required Knowledge Assessments and Training Acknowledgements.

[ARC Training Requirements](#)

### TRAINING CATALOG

Click on the Browse Catalog button below for a searchable library of all available web-based or live trainings, including ARC related classes and related job aids or training materials.

[Browse Catalog](#)

### TRAINING BY TYPE

### TRAINING RESOURCES

[ARC Tool Kit](#)

[Job Aids](#)

[ARC Reporting Forum Video](#)

[Key Business Process Changes](#)

[Glossary](#)

[FAQs](#)

[PAC Training](#)

### OTHER CU TRAINING OPPORTUNITIES

[HR Learning & Development](#)

[Research Compliance & Training Site](#)

[Sponsored Projects Administrators Forums](#)

[Skills@Columbia](#)

[Lynda.com Software Training](#)

[IRB Training Program](#)

[Environmental Health and](#)

# Finance Gateway Other Features

- Info “carousels”
- Contact info
- News & Announcements
- Helpful tools
- FAQs
- Faculty Resources
- Global Support

The screenshot displays the Columbia University Finance Gateway website. At the top, the header includes the university logo and navigation tabs for 'EVP for Finance', 'Controller', 'Management & Budget', 'Procurement Services', 'Treasury', 'Internal Audit', and 'Investments'. A search bar is located in the top right corner.

The main content area features several sections:

- Finance Division:** A carousel-style banner with the text 'FY13 Year End Closing Guidance' and 'FY13 Closing Calendar'.
- STAY INFORMED:** A section with 'Who We Are', 'Key Initiatives', 'Key Dates', and 'For More Info'.
- Service Center:** A section with a 'Contact Us' button and a small image of a building.
- HELPFUL TOOLS:** A section with links for 'Forms', 'policies', 'training', 'systems & reports', and 'about us'.
- Finance Shortcuts:** A list of links for various financial services.
- GET TRAINED:** A section with a video thumbnail and text about training resources.
- GET HELP:** A section with a video thumbnail and text about support resources.
- ARC TOOL KIT:** A section with a 'Get Arc/About Arc' button and a list of links for 'ARC System Access', 'ARC Portal', 'ARC Quicklinks', and 'Find Us'.
- RESOURCES FOR:** A section with dropdown menus for 'Faculty', 'Vendors', and 'Donors'.
- GLOBAL SUPPORT:** A section with a 'Global Support' button and text about international support.

The footer contains a grid of links organized into columns: 'Reports', 'Forms', 'Systems', 'Services', and 'Training'. Each column lists various specific links related to its category.

# Finance Gateway Getting Help

## Finance Service Center

Use for:

- **Incidents** - Questions about access, systems or “how-to” as well as to log issues and suggestions.
- **Service Requests** - Request a service (system access FSSA/FIA, rush payments, ACH transactions, stop payments)
- **Vendor specific** questions
- **Escalate** payment status questions

Use **self service web form** to contact. Or you can call 854-2122.



Do You Need Help?  
We can provide you with a single point of contact for common inquiries.

Our Team of Service Center Analysts is Dedicated to:

- providing information and assistance
- tracking and monitoring your inquiries to ensure they are responded to in a timely manner
- analyzing data in our incident tracking database in order to continually improve our service

Welcome to the Finance Service Center!

### GET HELP FROM THE SERVICE CENTER IN 2 DIFFERENT WAYS:

- 1 Report an Incident**  
Users can report an incident by clicking on the button to the right, or by calling us. Please report an incident to get assistance, ask a question or inform us of an issue.
- 2 Request a Service**  
Users can request a service using the self-service links to the right. We will continue to enhance the service request catalog over time.

[report an incident](#)  
or call us at 212.854.2122  
Monday - Friday  
9 a.m. to 5 p.m.

[Financial Systems Security Application](#)

[Payment and Remittance Status Look-Up](#)

[Vendor / Payee Request Web Form](#)

[Stop a vendor payment \(check or ACH\)](#)

[Request a copy of a cashed check or verify ACH delivery of payment](#)

[Request a rush payment](#)

[To change a Bill-To/Ship-To address](#)

# Q&A

Questions?

# Next Steps Contact Us

**Please email or call:**

Jerry Boak [jeb11@columbia.edu](mailto:jeb11@columbia.edu) (854-3029)

or

Katie Germana [kg2520@columbia.edu](mailto:kg2520@columbia.edu) (851-7128)

**Suggestions are welcome!**