BUDGET MANAGER MEETING

JUNE 16, 2020
Agenda

• Welcome and Budget Updates – Kathleen Fabiny

• FST Update – Geethanath Mari

• Q&A Open Session with Budget Office/ F&A
Financial Systems Transformation

Status Update

June 16, 2020
Objectives of Today’s Session

- COVID-19 Impacts and Adjustments
- FST Program Update
- Upcoming Activities
- Q&A
COVID-19 IMPACTS AND ADJUSTMENTS
COVID-19 Pre-Implementation Impacts and Mitigations

Working remotely
- Adjusted working group schedule and format

User constraints
- Extended prep sessions and monitored success more closely

Contingencies
- Adjusted pre-implementation and overall FST program timeline

COVID-19 underscores the risk of reliance on a 37-year-old financial system
# COVID-19 Adjusted Pre-Implementation Timeline

<table>
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<tr>
<th>2020</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
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## (Original) Pre-implementation Plan

- **UC/UCM Points Of Intersection** 6/1/20
- **SI/SW Complete** 10/19/20

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<th>Current State</th>
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## COVID-19 Adjusted Plan

- **UC/UCM Points Of Intersection**
- **SI/SW Complete**

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*Plan projects 4-6 week COVID-19 impact*
COVID-19 Adjusted Overall Plan

Key Elements
- Allows for known COVID-19 impacts and provides additional contingency for future impacts
- Shift delivery 12 months for all waves

Mitigation Plan
- Defer cash flow impacts by 12 months
- Leverage unused contingency by frontloading implementation work to optimize internal resource utilization and contain overall FST program costs
Working Group Participant Metrics

Total # of University Participants

143

- Current State: 12
- Future State: 12
- Requirement: 6

Academic: 43%
Non-Academic: 33%
F&A: 24%
Working Group Session Count

- Budgeting &...: Current 4, Future 3, Reqs 0
- Cash M&T: Current 6, Future 3, Reqs 0
- Chart of Accounts: Current 0, Future 0, Reqs 0
- Construction Prog...: Current 0, Future 0, Reqs 0
- Endowment: Current 4, Future 3, Reqs 0
- Facilities O&M: Current 5, Future 6, Reqs 0
- Fixed Assets: Current 6, Future 6, Reqs 0
- Forecasting: Current 1, Future 1, Reqs 1
- Grants Accounting: Current 3, Future 4, Reqs 0
- Inventory: Current 0, Future 0, Reqs 0
- Payables: Current 0, Future 7, Reqs 0
- Procurement: Current 0, Future 7, Reqs 0
- Project Costing &...: Current 0, Future 3, Reqs 0
- Property...: Current 0, Future 5, Reqs 0
- Receivables: Current 0, Future 5, Reqs 0
- Space Util & Plan: Current 0, Future 5, Reqs 0
## Key Activities Completed/Accomplished

### Current State

- **43 Working sessions were conducted to analyze the University’s current state**
  - Documented current state processes
  - Captured key pain points and opportunities for improvement

### Future State

- **83 Working sessions were conducted to develop the University’s future state**
  - Developed the University’s future state processes
  - Introduced leading practices relative to the current state
UPCOMING ACTIVITIES
# Upcoming Activities

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### Outputs

- Current Systems Analysis
- Future State Business Requirements
- Selection of Software
- Selection of Systems Implementation Partner

### COVID-19 Adjusted Plan

- UC/UCM Points Of Intersection
- SI/SW Complete
Campus Engagement

**Stakeholder Assessment**

- 39 stakeholder interviews to date with an additional ~40 to come in the next weeks
- Use to adjust efforts as we move forward and inform future change management and communications plans

**Campus Forums**

- Virtual opportunities for anyone on campus to hear from our FST program leaders and ask questions about the program
- All-campus message coming soon with links to register on the FST website at [fst.uchicago.edu](http://fst.uchicago.edu)
More Questions?

Email: fst@uchicago.edu
Website: fst.uchicago.edu
Q&A Open Session with Budget Office/ F&A

• Budget/HR/F&A Open Sessions:
  • Tuesday, June 16 3:30-4:30
  • Thursday, June 18 8:30-9:30

• Delphi Open Sessions

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<tr>
<th>Session</th>
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<tr>
<td>Session 1</td>
<td>June 15, 2:00 – 3:00 pm</td>
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<td>Session 2</td>
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<td>Session 3</td>
<td>June 17, 10:00 – 11:00 am</td>
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<td>Session 4</td>
<td>June 18, 2:00 – 3:00 pm</td>
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<td>June 19, 2:00 – 3:00 pm</td>
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