UCOP is Modernizing its Financial Management Tools

UCOP’s Financial Information System project is delivering more user-friendly and efficient financial management tools that will change the way UCOP employees:
- Purchase goods and services
- Book travel and obtain expense reimbursement
- Process other financial accounting transactions such as grants and capital management

These tools are scheduled to go-live in July 2020. More information about the rollout, including training material and support resources, will be available soon on the project’s SharePoint site.

We are moving forward with this change because our current systems, managed by UCLA, are scheduled to be retired, and our new solution will:
- Be easier and more cost-effective to maintain
- Support the systemwide implementation of a new Chart of Accounts
- Adopt best practices and improve user experience with real-time dashboards, mobile receipt management, and streamlined expense reports

More information on the project can be found below. If you have a question or suggestion please email us at FinancialInformationSystem@ucop.edu.

Sincerely,
Peggy Arrivas
Associate Vice President, Systemwide Controller, and FIS Project Sponsor
**CONTEXT**
- Our current processes are managed by UCLA systems that are scheduled to be retired
- A new systemwide chart of accounts (the basic data structure that supports financial accounting) is being deployed across every campus and UCOP, requiring upgrades to existing financial systems
- At the same time, UCOP is connecting its Planning and Budgeting System to the new Financial Information System, providing a fully integrated financial solution with greater transparency, accountability and stakeholder confidence
- Therefore, we are taking the opportunity to transition to a financial management solution that will better fit the long-term needs of UCOP

**SOLUTION**
The Financial Information System (FIS) project team is currently planning the design and transition from our current financial systems to:
- A UCOP-owned, cloud-based, Oracle system for financials
- A travel booking and expense management Concur system, co-managed by UCOP and UC San Diego

**BENEFITS**
- UCOP-owned solution providing long-term agility and alignment with our unique needs
- Role-based dashboards with real-time access to data, reporting, and analytics
- Intuitive, easy-to-use solution for purchasing goods and services
- Best practices baked into a high-performance cloud solution
- Mobile receipt management and streamlined expense reports

**WHAT’S CHANGING**
- New system for booking travel and managing expenses
- New, unified system for managing assets, cash, grants/awards, projects, accounts receivable, accounts payable, procurement, and the general ledger
- New chart of accounts to standardize financial transaction records across the UC system

**WHAT WE’VE DONE SO FAR**
- Collaborated and shared knowledge with UC San Diego, UCLA, and UC Merced, which are implementing their own instances of Oracle Cloud Financials
- Began configuring Oracle to meet UCOP’s requirements
- Conducted initial system testing with functional experts across many departments

**HOW SYSTEM USERS FIT IN**
- Employees will begin operating in the new travel and financial systems in July 2020!
- As with any new system/process, there will be a learning curve when you first start using the solution; rest assured, we will provide training on how to use the new tools and will continue to support you during the transition
- As communications and resources are developed, we will post them on this SharePoint site
- We welcome your questions. Please send them to the Financial Information System project team at: FinancialInformationSystem@ucop.edu.