



Workday Financials Foundation Data Model

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Agenda



- The Foundation Data Model (FDM) – our Chart of Accounts
- Workday Organizations
- Workday Hierarchy
- Revenue & Spend Categories

Foundation Data Model (FDM) Highlights

What is it?

- The FDM is a structured framework that organizes and classifies data within Workday using descriptive worktags to categorize or “tag” transactions
- Worktags deliver greater reporting flexibility and a streamlined chart of accounts
 - Cost Centers encompass all org dimensions and include subtypes like Programs, Building Orgs, Student Orgs, and Discretionary Orgs
 - Gift, Grant, and Project exist as separate Worktags and default automatically to the appropriate Cost Center
- Workday Payroll/HCM and Student is now on one unified platform with the Workday Financials system
 - Eliminates overnight integrations
 - Payroll and adjustments all in one system
 - Streamlined effort tracking for grants

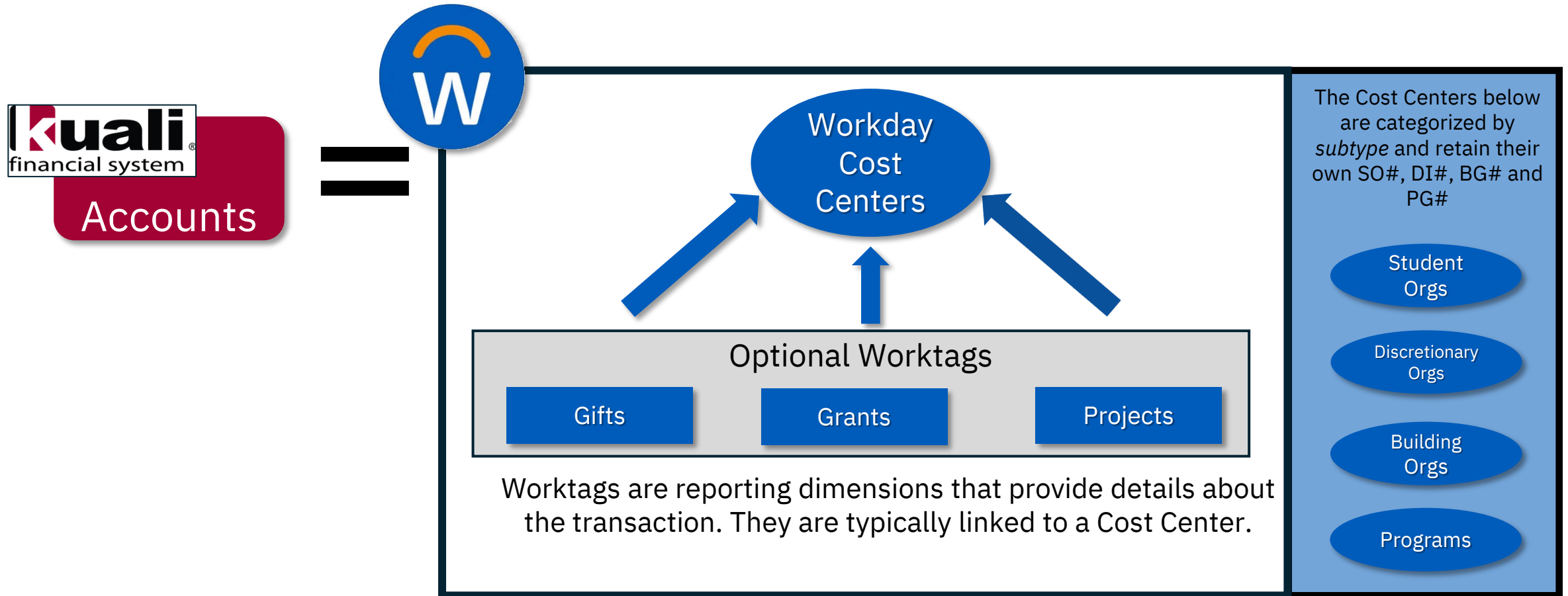
Terminology

- KFS Accounts are now Organizations / Cost Centers
- KFS Object Codes are now Spend and Revenue Categories
- Worktags are predefined keywords to tag data

User Impact:

- FDM and related worktags delivers dynamic financial tracking & reporting
- FDM impacts ALL financial actions including procurement, billing, budgeting & more

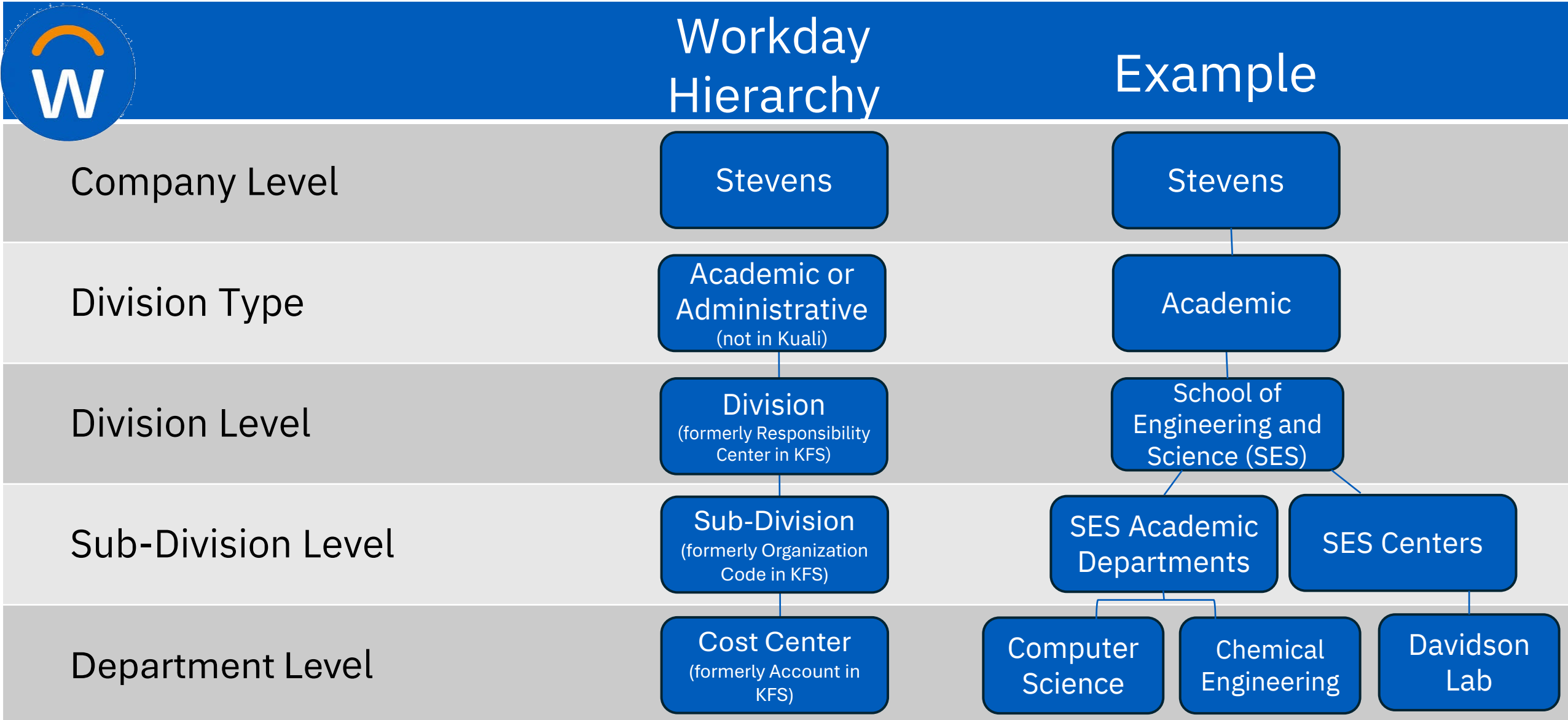
KFS Accounts become Workday Organizations



Benefits of Worktags

- Worktag combinations provide greater reporting flexibility
- Report on dimensions of Grants, Gifts, Projects

Workday Hierarchy



Translating KFS Accounts to Workday

KFS Term	KFS Prefix	KFS Sub-Fund	Workday Organization	Workday Sequencing
Account	11, 13	Central Appropriations, Enterprise	Cost Centers	CC1000XXX
	11, 12	Central Appropriations, Designated	Programs / Events	PG1000XXX
	12, 80	Designated, Agency	Student Organizations	SO1000XXX
	14	Research Incentive Awards (RIA)	Discretionary Organizations	DI1400XXX
	15	Start-Up Funds		
	22	Endowment Distributions	True Endowments	GF32XXXXXX
	23	Restricted Gifts	Term Gifts	GF31XXXXXX
	21, 24	Sponsored	Grants (Sponsored)	GR2000XXX
	26, 51	Fabricated Equipment, Construction in Progress	Projects	PJ51XXXXXX

These are Cost Center subtypes

KFS Object Codes become Revenue & Spend Categories



Object
Codes

=



Revenue and spend categories are worktags used to categorize income or expense.

Revenue categories include ticket sales and rental income.

Spend categories include compensation and benefits, supplies and services, and capital purchases.

Revenue
Categories

Spend
Categories

Ledger
Accounts*

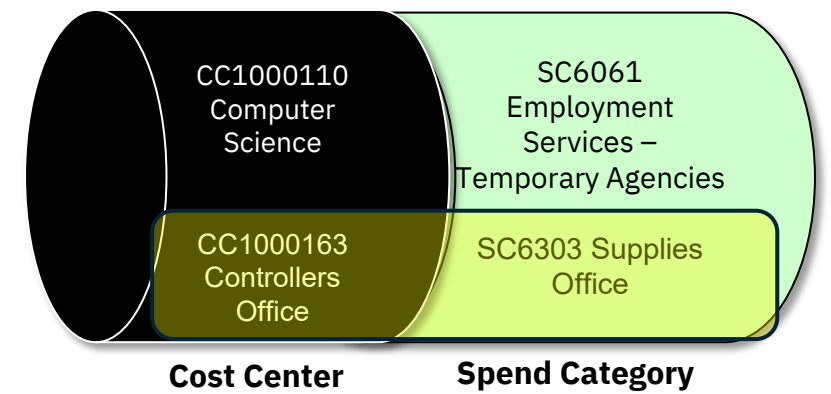
**Defaults from Revenue
or Spend Category
selected*

Translating KFS Object Codes to Workday Revenue & Spend Categories

KFS Prefix	KFS Object Code Description	Workday Ledger Account	Workday Revenue Category (RC) or Spend Category (SC)
1XXX	Assets	1XXX	N/A
2XXX	Liabilities	2XXX	N/A
3XXX	Net Assets / Fund Balance	3XXX	N/A
4XXX	Revenue	4XXX	RC4XXX i.e., RC4650 – Other Revenue
5XXX	Expense – Compensation & Benefits	5XXX	SC5XXX i.e., SC5202 – Full-Time Staff Salaried
6XXX	Expense – Materials & Services	6XXX	SC6XXX i.e., SC6060 – Other Purchased Services
7XXX	Expense – Capital	66XX	SC66XX i.e., SC6651 – Equipment Laboratory

Compare Current & Future State

Controller's Office Invoice for Supplies



In KFS

- **What is entered**

- **Account** – 1100315 Controller's Office
- **Object Code** – 6174 Supplies – Office

- **KFS defaults**

- **Sub-fund** – Central Appropriations
- **Responsibility Center** – Finance

In Workday

- **What is entered**

- **Cost Center** – CC1000163 Controller's Office
- **Spend Category** – SC6303 Supplies - Office

- **Workday defaults**

- **Fund** – General Operating Funds
- **Division** – Finance
- **Ledger** – LA6300 Supplies

Worker Costing & Payroll Accounting Adjustments

- All workers are assigned to a Cost Center as a default upon hire.
 - This now includes the Programs, Building Orgs, Student Orgs and Discretionary Orgs
- Costing Allocations can reallocate salaries to other orgs (gift, grant, project) going forward
 - Departments initiate Costing Allocations by entering:
 - Worker, Position, Start & End dates
 - Organization (Cost Center, Gift, Grant, Project) salary is distributed to and Distribution %
 - Costing Allocation must total 100%
 - Costing Allocations are reviewed and approved by the following roles:
 - Cost Center manager where the salary is being moved from
 - Cost Center/Organization manager where the salary is being distributed to (i.e., Cost Center, Gift, Grant, Project)
 - Costing Allocations should be revisited each Fiscal Year

Worker Costing & Payroll Accounting Adjustments

- Payroll Accounting Adjustments can correct salaries that have already posted
 - Departments initiate Payroll Accounting Adjustments by entering:
 - Worker, Position
 - Organization (Cost Center, Gift, Grant, Project) salary is being charged to
 - Payroll Accounting Adjustment must total 100%
 - Changes can be made by % of salary or by dollar amount
 - Payroll Accounting Adjustments are reviewed and approved by the following roles:
 - Cost Center manager where the salary is being moved from
 - Cost Center/Organization manager where the salary is being distributed to (i.e., Cost Center, Gift, Grant, Project)

FDM Fast Facts

Key FDM Takeaways

- There are many similarities between KFS and Workday Finance, with some important improvements and distinctions:
 - Worktags provide reporting flexibility for Gifts, Grants and Projects
 - KFS Object Codes are now Spend and Revenue Categories
 - KFS Accounts are now Organizations and/or Cost Centers
 - Workday HCM and payroll data integrates with Workday Financials
- Review the [KFS to Workday Financials crosswalk](#) to see how KFS & Workday account numbers align.