Processing Efficiency

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Introduction

- Technology is always changing and so are financial processes.

- Our goal at ODU is to reduce the amount of paper while simplifying our processes so that we can become more efficient and effective while providing excellent customer service.
Agenda

- What is a Revitalization
- Banner Revitalization Experience
- Fixed Assets
- Accounts Payable
Revitalization

- ODU implemented Banner Finance, Student Financial Aid & HR Modules in 1999
- ODU has never taken a complete and systematic review of how it uses Banner
- Too busy to think about “Change” and realize true value of technological investments
Revitalization

- Identified Several Institutional Priorities/Issues Related to BANNER and its Application to ODU
  - How Can WE Make Our Administrative & Business Services More Effective & Efficient
  - How Well Do We Utilize the Functionality in BANNER?
  - Are Our Longer-Term IT Development & Investment Plans in Sync With Ellucian’s Product Development Strategy (The Digital Campus Roadmap)?
Success hinges on the alignment of:

Technology

People

Process
Revitalization Goals

- Working with Ellucian:
- Purpose: To increase the operational efficiency of ODU in its use of technology & resources

Goals:
- Increase staff effectiveness
- Improve processes & procedures
- Unify operations and processes
- Improve the quality of information available
- Become a Data driven university
Banner Revitalization

Contracted With Ellucian for the Following Digital Campus Revitalization Process:

1. Enterprise Discovery & Planning
2. Business Process Modeling
3. Process Improvement
4. Key Performance Indicators
5. Implementation – Training & Related Support
Enterprise Discovery & Planning

- Alignment of Institutional Goals With Digital Campus Initiative
- Readiness Assessment
- Develop Digital Campus Roadmap/Schedule
- Other Processes/Deliverables
  - Application Inventory
  - Criticality Analysis
  - SWOT Analysis
  - Agility Matrix
Business Process Modeling/Process Improvements

- Is it BANNER or Is it Us?
- 164 Processes Embedded in Major Functional Modules
- Finalize Which Processes to be Addressed
- Actual Mapping of 6 Key Processes Per Major Function
- Understanding Best Practices
- Determine/Identify Process Improvements
Business Process Modeling/Process Improvements

- Phase I Finance & Administration
  - Finance/Procurement
  - Human Resources/Payroll
  - Student Accounts Receivable

- Phase II Student
  - Financial Aid
  - Admissions and Recruitment
  - Registration
Key Performance Indicators

- Worked with Consultant to align performance measures with Business Process Modeling
- Review Best Practices for Setting Key Performance Indicators (KPIs)
- Identify gaps between current and desired levels of performance
Implementation/Training

- Implement new process or module
- Worked with Consultant to ensure proper understanding of process
- Mapped out all steps needed to complete task

Project Management

- Upper Management meets weekly to review progress and prioritize projects and resources
Fixed Assets

ODU’s Ultimate Transformation
Why Change?

- Determined to be one of the key processes to be reviewed
- To utilize Banner functionality to the maximum
- To enhance the overall accounting and reporting process
History

- Implemented Banner Fixed Asset Module in 1998 without the depreciation feature
- Developed custom forms
- Made moderate changes over the years to the process but they were generally not technological advanced
- Relied on our OCCS staff to develop reports
- Manages a fixed asset population of 3,843 with a net value of $556 million as of June 30.
Pre-Transformation

- Fixed Asset Management was under Procurement Services
- Most of Banner delivered forms and processes were not being utilized
- Challenges in extracting data for various reporting needs
- Financial accounting and reporting concerns
Transformation

- Worked closely with an Ellucian consultant
- Planned and Executed a thorough data conversion plan
- Implemented Banner Depreciation
- Conducted a 100% inventory and took photographs of our capitalized equipment
- General Accounting took over the management of fixed assets with the exception of surplus and disposal
Transformation

- Keyed new assets into Banner delivered forms
- Developed numerous reports to assist with monitoring and reconciling fixed asset data
- Wrote new procedures and created workflows
- Communicated timely to fixed asset community the progress
Post –Transformation

• Successfully completed fiscal year 2012 fully utilizing Banner Fixed Asset Module delivered forms and processes
• Automation of depreciation completed and validated
• Data Extraction process for reports were simplified, consistent and more reliable
• Increased staff effectiveness and process improvement
• Held training
• Enhanced working relationship with our fixed asset community
Accounts Payable

**Recent Accomplishments**
- Implementation of Banner’s Electronic Receiving
- Automating our Check Run
- E-mail Addresses
- Scanning/Indexing
- Vendor Table Maintenance
- Discounts
- Commodity level vs. Document level accounting
- eRefunds
- ePayables

**Current Projects**
- Finance ODS Reporting
- Banner’s ACH Payment process for travel reimbursement vs. home grown process
- Travel and Expense Management
Technology is always changing and so must our processes.

Automation is the wave of the future.

Use electronic processes (when beneficial) to improve processes.

Strong staff knowledge and analytical skills go a long way!