Click on any of the subjects listed below to jump to a topic

FDM   **Financial Accounting**   **Expenses**

Procurement   **Internal Service Delivery**   **Budgets**

PeopleSoft Term	Definition	Workday Term
FDM		
Chart of Accounts	Data structure used for accounting and financial reporting; contains elements known as worktags.	**Foundation Data Model (FDM)**
Chart field values	An FDM dimension that is used to facilitate Workday transactions and create financial reports.	**Worktags**
No Legacy Term	One of six FDM worktags (Grant, Gift, Project, Cost Center, Revenue and Spend Category) that are mutually exclusive and derive certain related worktag values (i.e. Division, Fund, Account) within Workday.	**Driver Worktag**
No Legacy Term	Related Worktags will help complete a business transaction. These are the worktags associated with the driver worktag within the Workday System (Division, Fund, and Program). These worktags do not need to be provided, they will populate automatically (default) upon input of the Driver Worktag.	**Inherited/ Related Worktags**
Department	An identifier for financial responsibility and oversight of a managed and budgeted entity (e.g. CC00167 English)	**Cost Center (Driver)**
Account 47209	External source of funds whose usage may be restricted or designated for a specific purpose or time period but does not require the donor to receive anything in exchange for the funds.	**Gift (Driver)**
Grant Projects	Tracks a specific funding source provided by an outside sponsor (e.g. federal, state, foundation, local) with detailed reporting requirements and requires the sponsor to receive something of value in return for the funds.	**Grant (Driver)**
Capital Projects	Project is used to accumulate funding for an identifiable deliverable over a specific period of time. Projects will be sub-divided into phases. As with grants, they have their own multi-year budgets. Projects are the detailed worktag for Plant Funds and are usually associated with capital budgets.	**Project (Driver)**

PeopleSoft Term	Definition	Workday Term
Detail Codes	Provides a granular view of revenues earned at the University. Grouped into hierarchies and mapped to ledger accounts for financial reporting. Required on all revenue transactions. These codes are used on customer contracts, billing, and accounts receivable that drives accounting behavior. Budget check step happens here.	**Revenue Category (Driver)**
Procurement Spend Categories	Provides a granular view of expenses incurred at the University. Grouped into hierarchies and mapped to ledger accounts for financial reporting. Required on all expense transactions. These codes drive accounting behavior.	**Spend Category (Driver)**
Account	Natural accounts are where debits and credits are recorded in the general ledger. Ledger accounts are summarized into hierarchies for financial reporting and are managed by the Controller's Office for financial reporting. A ledger account is associated with each revenue and spend category selected in a transaction.	**Ledger Account (Related)**
Fund	Represents a method of accounting based on the University's designation of funding categorization. Funding categories include: Unrestricted (Operating), Restricted and Plant. A fund is required on all financial transactions and will default based on the cost center, grant or project.	**Fund (Related)**
No Legacy Term	Used for external financial reporting for the classification of expenses in categories prescribed by NACUBO. This code is required on all financial transactions and will default based on the cost center, grant or project.	**Program (Related)**
Division	Identifies the Division of the University. Examples, include CSAM, CEHS, CHSS, School of Business, Office of the President, and Provost Office. These hierarchies are maintained by the Controller's Office and will default based on the cost center, grant or project.	**Division (Related)**
Optional Chartfields	To capture additional data for reporting, control or reconciliation.	**Custom Worktags**
Product	Used with revenue to identify the academic term.	**Term (Custom Worktag)**
No Legacy Term	Used with grants to drive accounting for certain transactions (participant costs & equipment on grants). Also used in General Accounting to indicate specific Bond Issue.	**Transaction Detail (Custom Worktags)**

PeopleSoft Term	Definition	Workday Term
Financial Accounting		
Manual Accounting Journals	Accounting journals are manual journals that may be used to move funds from one account to another in order to correct transactions posted to the wrong account, or for other reasons such as correcting a spend category, revenue category or to record a transaction. **Note**: Accounting journals are not to be confused with Manual Cash Journals which are covered under a separate business process known as Ad Hoc Bank Transaction. Today's CRMs are also considered "Manual Accounting Journals", however if goods and/or services are exchanged, it will be recorded with the help of the Create Internal Service Delivery business process.	**Accounting Journals**
AR Direct Journals	A business process to record after the fact cash deposits or withdrawals, including wire transfers, that appear on the Daily Bank Report sent by the Office of the Treasury.	**Ad Hoc Bank Transactions**
Journal Entry Form	A Workday business process used to perform accounting journals. Accounting journals are manual journals that may be used to move funds from one account to another in order to correct transactions posted to the wrong account, or for other reasons such as correcting a spend category, revenue category or to record a transaction. **Note**: The Journal Entry Form will not exist in the Workday system. The Create Journals business process will be used for non-cash journal entries that were previously FRS transaction code 060 and do not involve any exchange of goods or services.	**Create Manual Journal**
Account Transfer Journals	A Workday business process used to perform accounting adjustments for paid expenses. Accounting adjustment may be used to move funds from one cost center to another in order to correct transactions posted to the wrong cost center, or for other reasons such as correcting a spend category, revenue category, grant, gift or project.	**Accounting Adjustment**
Expenses		
Quick Invoice	Request for payment for goods and services that do not require a purchase order (e.g., subscriptions, honorariums, memberships, etc.).	**Create Supplier Invoice Request**

PeopleSoft Term	Definition	Workday Term
Voucher	Created in Workday as the result of a purchase order or supplier invoice request, and generates approvals through workflow.	**Supplier Invoice**
TR-1	Workday allows an employee (faculty/staff) or his/her delegate to pre-authorize a specific expense by creating a commitment of funds for a specific departmental expense or activity.	**Spend Authorization**
Employee Non-Travel Reimbursement/Travel Reimbursement/Non-Employee Travel Reimbursement	A business process used to facilitate expense reimbursements. Can be used to create new expense reports, copy previous expense reports or create expense reports from Spend Authorizations.	**Expense Report**
No Legacy Term	A role that allows the University to Reimburse non-employees such as guest speakers for travel or student club expenses. Department submits an expense report. Disbursements processes payment in Workday.	**External Committee Member**
No Legacy Term	Provides operational detail of travel and expense activity that maps (usually in summary) to spend category. Expense items are used in spend authorizations and expense reports.	**Expense Items**
Procurement		
Requisition	Request for a purchase of goods and services.	**Create Requisition**
Special Request Requisition	Request for goods and services not in a current MSU catalog.	**Request Non-Catalog Items**
Web: Browser Supplier websites (punch-out catalogs)	Request for goods from a directly-linked supplier's website (e.g. W.B. Mason, Grainger, etc.).	**Connect to Supplier Website**
Receiving	Confirmation of receipt of goods and services in the system.	**Create Receipt**
Category Account Cross Map	Codes identifying the commodities being requested for purchase.	**Spend Category**
Quick Invoice	Request for payment for goods and services that do not require a purchase order (e.g., subscriptions, honorariums, memberships, etc.).	**Supplier Invoice Request**
No Legacy Term	A person who manages a gift from a Donor.	**Gift Manager**
PI	Principal investigator who typically serves as the lead on a Grant.	**Grant Manager**
Department Manager	Manager responsible for approving financial transactions within a cost center.	**Cost Center Manager**
Issued	Purchase orders which have been approved by Procurement Services are Issued to the Supplier.	**Dispatch**

PeopleSoft Term	Definition	Workday Term
**Internal Service Delivery**	
Parking Dept., Red Hawk$, Recreation Center, CREEHS	Delivers internal goods and/or services to an internal or external entity. ISPs are set up at the department (Cost Center) level.	**Internal Service Provider (ISP)**
Actual Expense Transfer	A Workday transaction that records critical information related to the item(s) that an ISP provides to a requester. When approved and passed budget checking, it generates revenue for the ISP and expense for the requester.	**Internal Service Delivery (ISD)**
No Legacy Term	An ISP's list of goods and services, their description and associated prices.	**Internal Catalog**
**Budgets**	
Budget	A budget is a forecast of revenues and expenses for a specified time period such as a fiscal year, or the duration of a grant or project. Budgets also represent the approved dollar amount for spending, or an approved revenue target.	**Budget**
Available Budget	Sometimes referred to as "available balance" this is the amount of budget remaining available to spend, after subtracting actual expenditures, requisitions and POs that have occurred to-date.	**Available Budget**
Commitment Control	For Operating funds and Gifts, the Financial Budget will house non-personnel and temporary employee budgets. For Grants, the Financial Budget will include both personnel and non-personnel budgets.	**Financial Budgets**
Position Budgets	A position budget will be managed for each "permanent" position within the Position Budgeting function in Workday HCM. Reports will bring Financial Budgets and Position budgets together to display the full budget. Temporary positions are budgeted in Financial Budgets.	**Position Budgets**
Commitment Control Ledger	The budget structure organizes the budget control rules. There are separate structures for operating budgets, grants, and projects.	**Budget Structure**
Commitment Control Tree	A budget ledger summary is associated with a budget structure. It is a hierarchy of child ledger accounts that roll up to a Parent ledger summary, such as General Operating, Travel, Advertising and Marketing. Parent amounts are the sum of the child amounts. MSU will control budgets against the total available balance in each **Parent**.	**Budget Ledger Summary/Budget Control**

PeopleSoft Term	Definition	Workday Term
Budget vs. Actual (Variance) Report	Report that displays the budget (plan), actuals, encumbrances and available budget remaining when actuals and encumbrances are subtracted.	**Budget vs. Actuals (Variance) Report**
Pre-Encumbrances and Encumbrances	These amounts represent requisitions and purchases orders, which encumber the budget and reduce the available budget for future purchases.	**Commitments and Obligations**
Budget Check	Budget check is a business process embedded within other business processes, such as requisitioning, for the purpose of checking whether there is sufficient budget for the purchase.	**Budget Check**
Budget Exceptions/ Budget Errors	Budget exceptions are warnings or errors issued by Budget Check when a transaction amount exceeds the available budget or when there is no budget.	**Budget Exceptions**
Budget Journal or Budget Transfer	"Create budget amendment" is a business process to transfer budget. MSU has configured to allow users to submit requests for balanced budget amendments (increase equal decrease). Approval will be required of the Cost Center Manager and the Office of Budget and Planning (Budget Office).	**Budget Amendment**
Budget Entry Type	Every budget amendment will be assigned a Budget Amendment Type which indicates with the amendment is the <u>Original Budget</u>, a <u>Temporary Amendment,</u> or a <u>Permanent Amendment</u>.	**Budget Amendment Type**
Budget Entry	This security role is for cost center employees who will initiate budget amendments and submit them for approval.	**Cost Center Budget Specialist**
Budget Approver	This security role has multiple functions including the ability to approve budget amendments or enter them themselves, for their own cost center(s). The amendment will then route to the Budget Office for final approval.	**Cost Center Manager**
Ad Hoc Approver	This security role has multiple functions including the ability to approve budget amendments or enter them themselves for any cost center in their division. The amendment will then route to the Budget Office for final approval. Division Managers are also "ad hoc" approvers on amendments that need division-level approval.	**Division Budget Manager**