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Financial Setups

Your Guides:

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Introductions

- Take 5 Minutes
- Turn to a Person Near You
- Introduce Yourself

Agenda

- Financials Basics
  - Architecture / Components
  - Requirements
- Setup
  - Fiscal Time Periods
  - Time Reporting Periods
  - Financial Classification Options
  - Attributes
  - Jobs
  - Transactions
  - Rate Matrix
- MUX
- Considerations

Financials Basics

Financials – Considerations

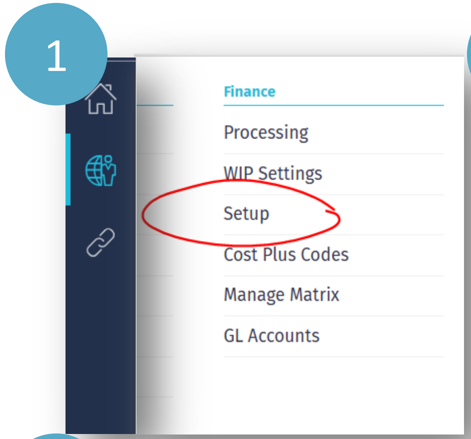
- Keep as simple as possible
- Invest time to develop the right architecture
  - Include PMO, finance, PMs
  - Start with desired outputs and work backwards to build architecture
- Clarity is not the financial system of record
- Clarity is not an accounting tool
- Provide enough financial information to make decisions

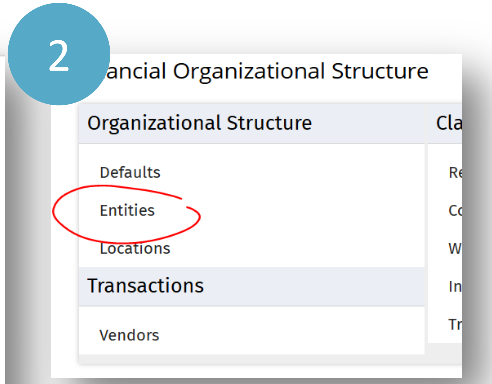
Financials – Basic Requirements

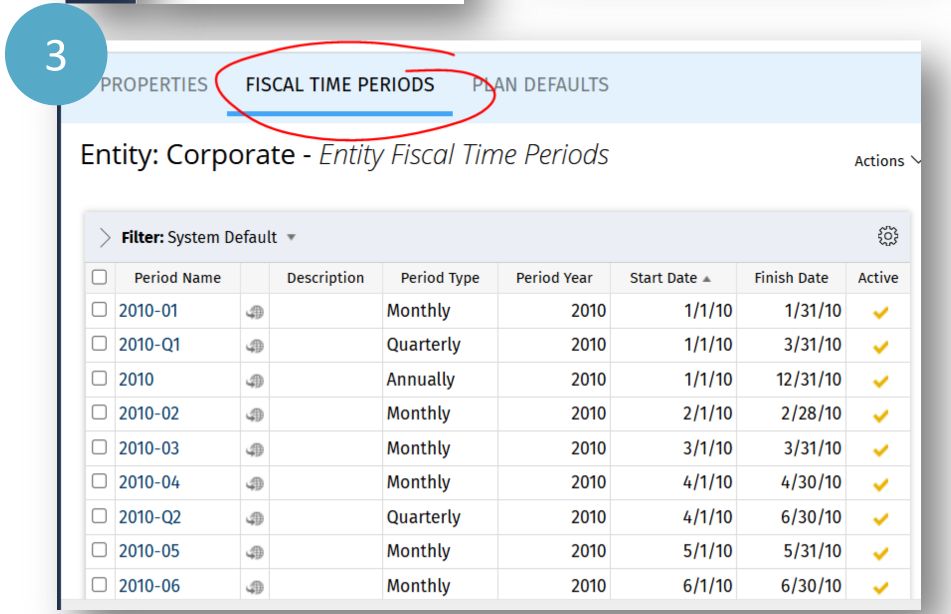
- Entity
  - Boundary for a unique set of departments, locations, fiscal periods, etc.
- Fiscal Time Periods
  - Units for reporting and financial processing (e.g., Weekly, Monthly, Quarterly, Annually)
  - Not the same as Time Reporting Periods
- Departments / Department OBS
  - Represent units in the organizational structure of the company
- Locations
  - Represent geographical locations where a company conducts its business
  - Typically linked to departments for resource and investment assignment
- Rate Matrix
  - Used during financial processing to determine cost and billing rates
  - Assigned columns identify the criteria used to match rates and costs to transactions
- Scheduling Financial Jobs

Financials – Fiscal Time Periods

- Created by administrators, often an annual activity
- Required for financial plans
- Used in portlets and reports for financial data
- Not the same as time reporting (timesheet) periods
- Defined at the entity level under: **Administration -> Finance -> Setup -> Entities**

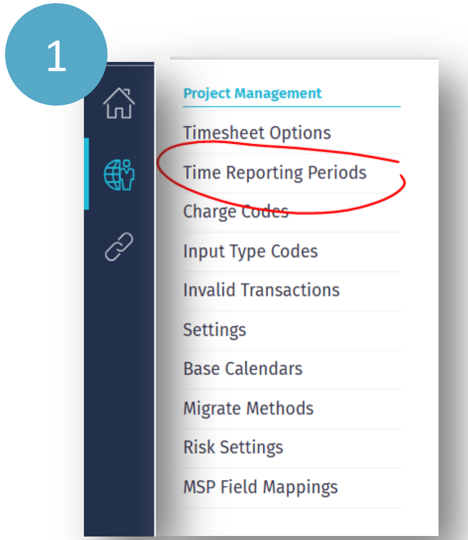


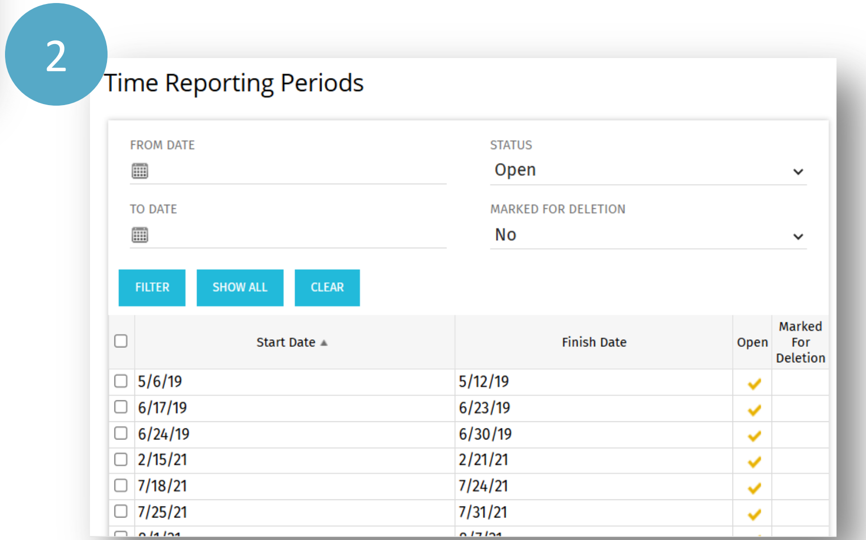




Financials – Time Reporting Periods

- Weekly periods for timesheets, normally starting on Sat, Sun, or Mon
- Administrators create and open/close time periods per accounting needs
- Multiple weeks can be created at a time (**Note:** they are **open** by default)
- Use caution - periods cannot be changed once a timesheet is posted!





Financials – Classification Options

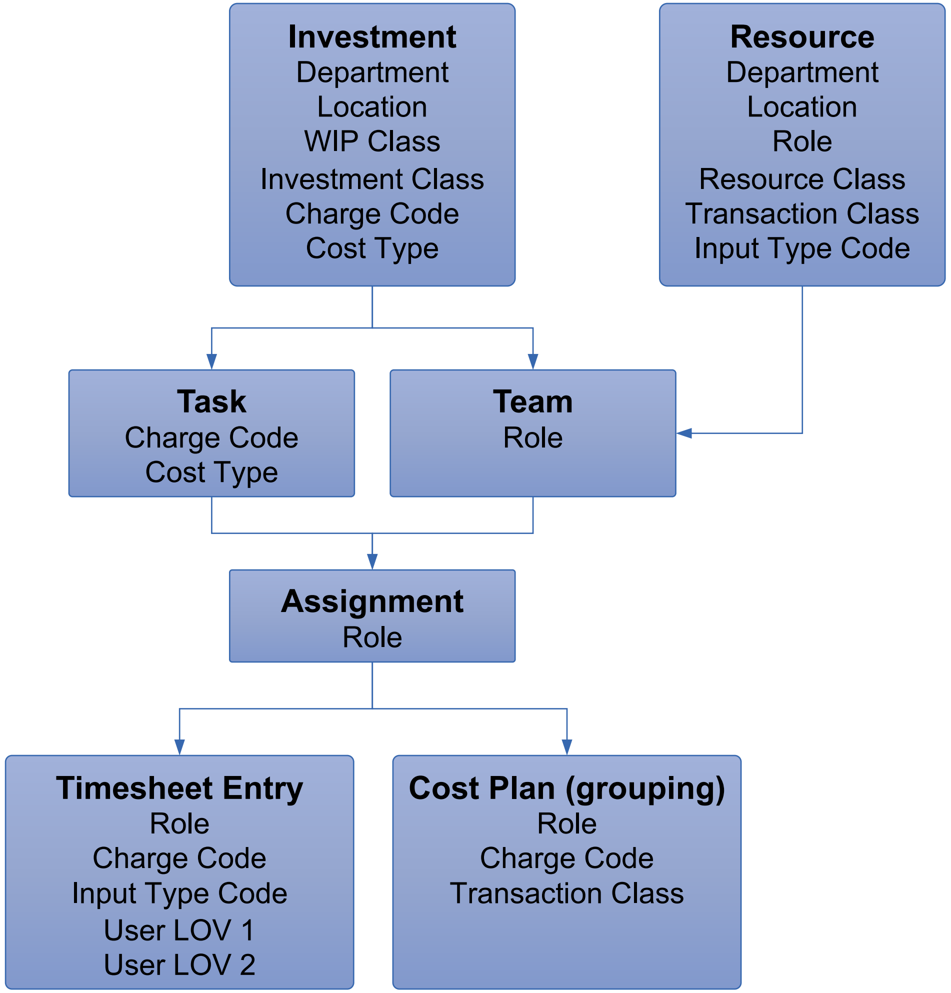
Financial reporting needs should drive which classifications you will use

- Resource Classes – type of resource (Labor, Equipment, Onshore, Offshore, Executive, Staff, etc.)
- Company Classes – clients or lines of business within your organization
- Transaction Classes – user-defined values that group transaction types
  - Examples are Labor, Hardware, Software, Consulting
- Investment Classes – categorize work logically within an organization (rarely used)
- Input Type Codes – represents a breakdown of work associated with resources
  - Can be used to determine the rates and costs applied to financial transactions
  - Examples are billable/non-billable, exempt/non-exempt, regular time/overtime
- Charge Codes – represents a breakdown of work associated with investments
  - Can be used to determine the rates and costs applied to financial transactions
  - Examples are capital/expense, billable/non-billable, project phase
- Cost Type – used in Financial Plans for grouping (Capital or Operating)

Financial Attributes

Field	Common Uses	Common Use Area
Location	Country/Region	Rates
Department	Cost Center or Business Unit	Rates, Financial Plan Grouping
WIP Class	Rarely Used	Rates
Investment Class	Rarely Used | On/Off Rate Card	Rates
Charge Code*	Billable/Non-Billable or Project Phase	Rates
Cost Type*	Capital/Operating	Financial Plan Grouping
Role	Resource Planning Roles	Rates, Financial Plan Grouping
Resource Class	Salary Grade	Rates
Transaction Class	GL Account (HW / SW / Internal Labor / Pro Services)	Financial Plan Grouping
Input Type Code	Overtime/Regular Time	Rates

**Hierarchical*



Financial Attributes

- Be particularly strategic with the use of the following fields, using default values until client use cases are established:
  - Cost Type
  - Charge Code
  - Location (Resource and Project)
  - Department (Resource and Project)
  - Input Type
  - Transaction Class
  - Resource Class
  - User Value 1
  - User Value 2
  - WIP Class
  - Investment Class

Keep in mind:

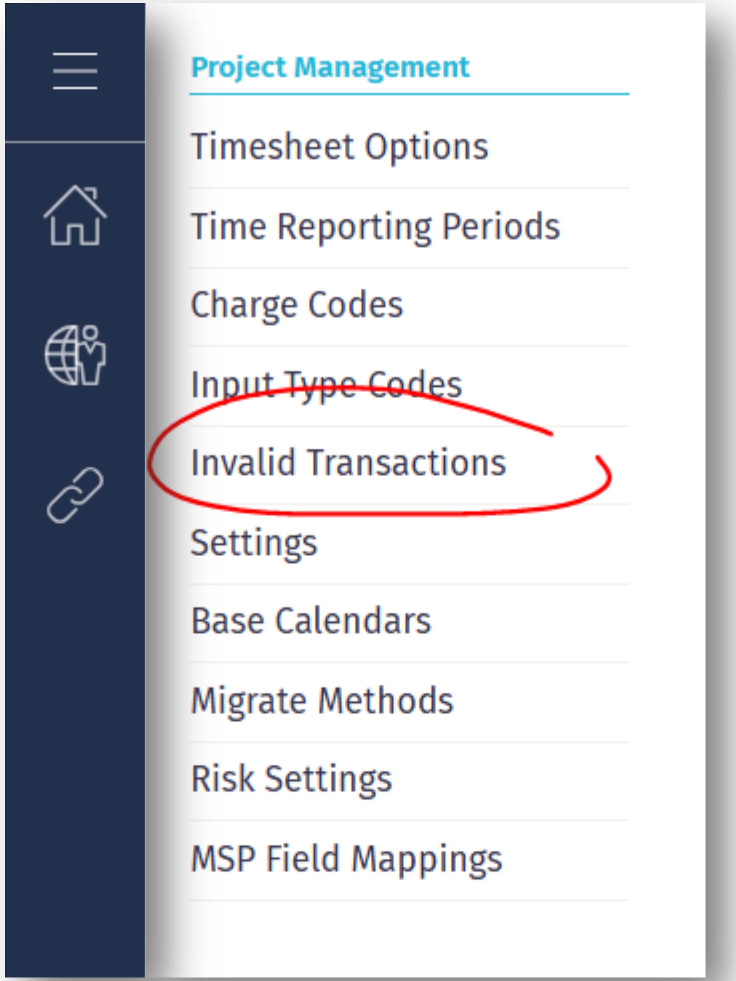
Resource Class, Charge Code, and Input Type values cannot be deleted, only deactivated or closed.

Location, Department, and Transaction Class values can be deleted, but only when all instances in which those values are used have been deleted.

To delete a department, we'd need to first make sure no investments, transactions, cost plans, or rate records use that department value.

Financial Jobs

- Clarity provides several jobs for processing financials
- Common daily schedule:
  1. Post Timesheets
  2. Post Transactions to Financial
     - Job may flag invalid transactions that should be reviewed and fixed as needed
  3. Post to WIP
  4. Import Financial Actuals
- Jobs that should only be run off-hours
  - Rate Matrix Extraction
  - Datamart Extraction
  - Datamart Rollup – Time Facts and Time Summary

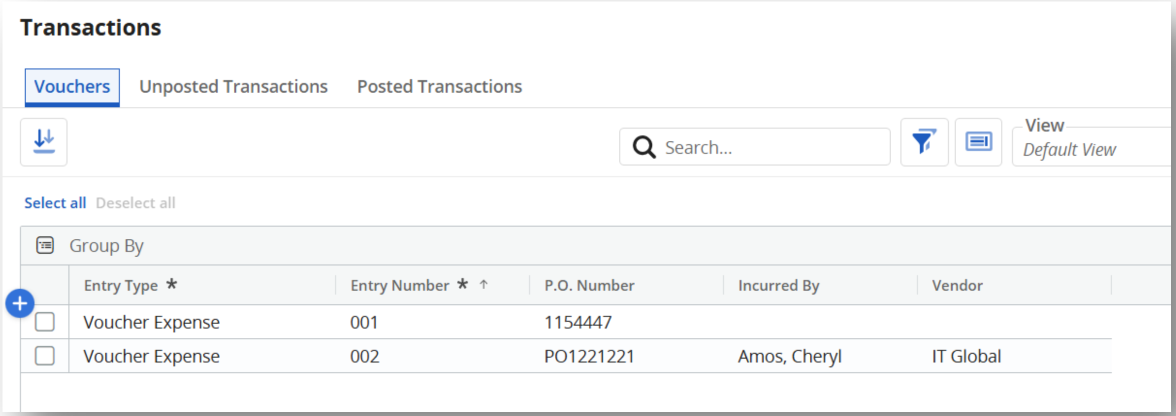


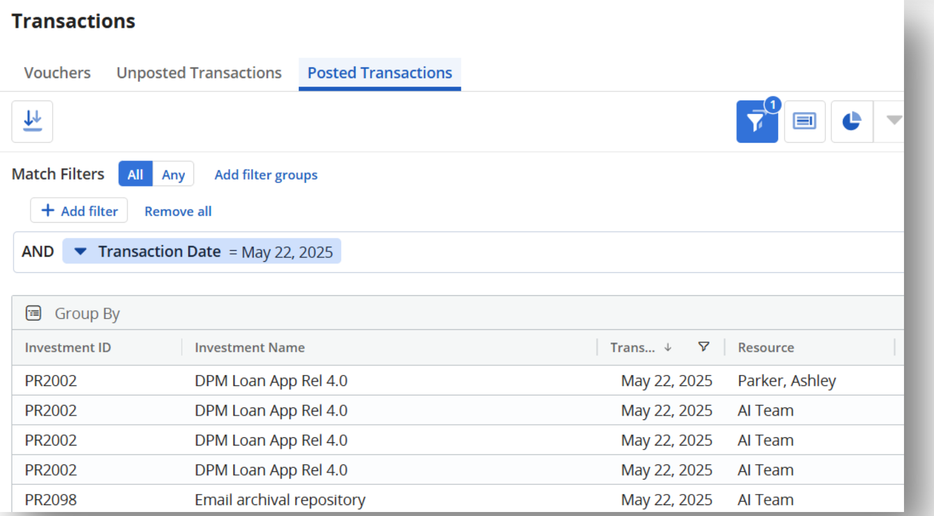
Financial Transactions in the Modern UX

- Transaction related information has now been consolidated into a single module in the MUX. In contrast to the Classic UI where this information was dispersed, the administration of the following components is now all in one place:
  - Vouchers (create and view)
  - Unposted transactions (create manual transactions)
  - Posted transactions (View timesheet transactions, externally integrated transactions, manually entered transactions)

- Posted transaction information (for added convenience) is also available directly on:
  - Cost Plans
  - Investments

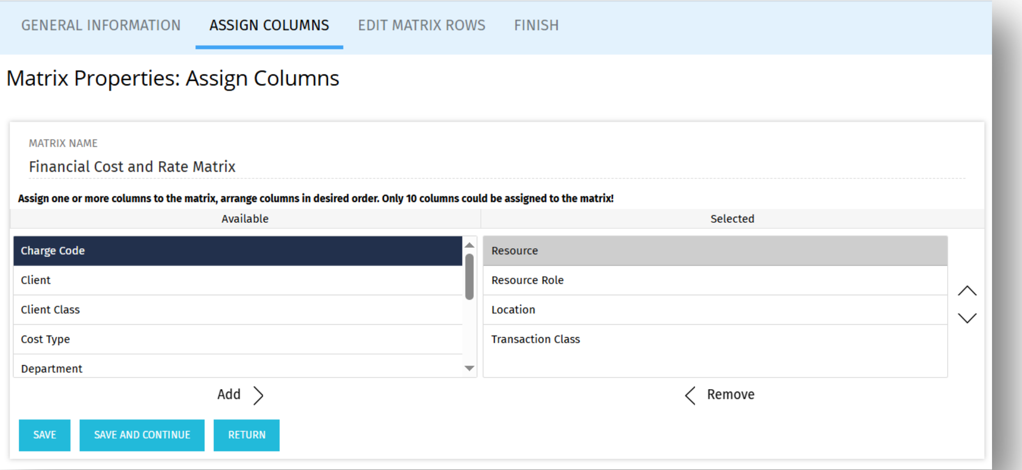
- This module supports Modern UX functionality like: views (saving and sharing), filtering, grouping

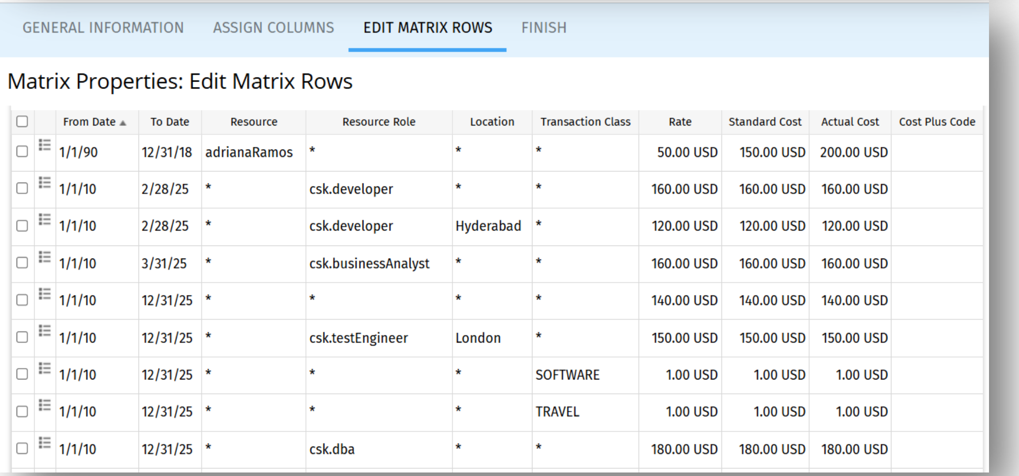




The Rate Matrix

- A rate matrix is used during cost plan population and financial transaction processing to determine costs and rates.
- You can create cost and rate matrices for labor, materials, equipment, and expense resources.
- An administrator can populate this matrix with data values based on the columns that are available.
- Default rate matrices can be set at the system level, entity level, and investment level. When transactions occur, the values associated in the Rate Matrices are used to create costs

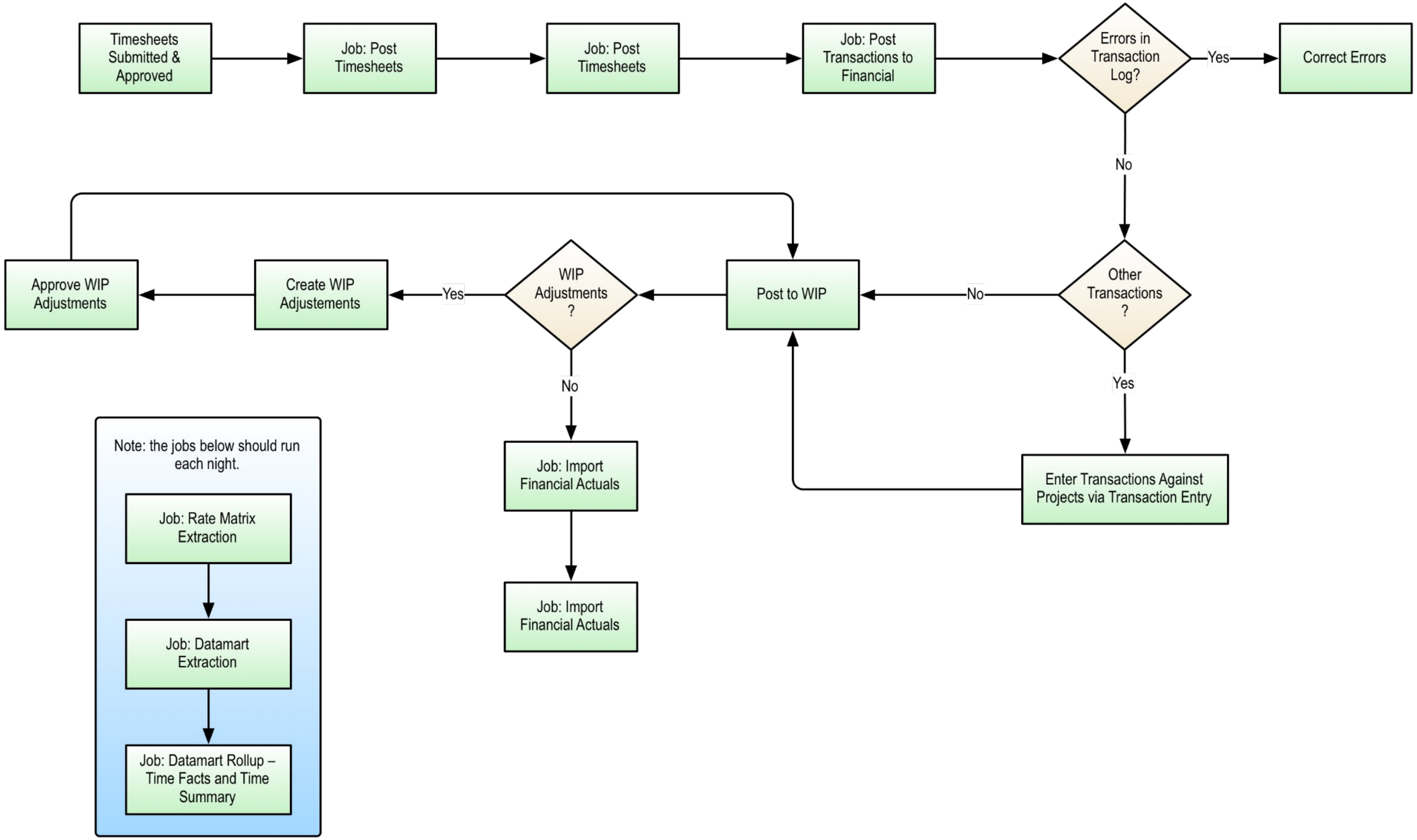



GENERAL INFORMATION ASSIGN COLUMNS EDIT MATRIX ROWS FINISH

Matrix Properties: Edit Matrix Rows

From Date	To Date	Resource	Resource Role	Location	Transaction Class	Rate	Standard Cost	Actual Cost	Cost Plus Code
1/1/90	12/31/18	adrianaRamos	*	*	*	50.00 USD	150.00 USD	200.00 USD	
1/1/10	2/28/25	*	csk.developer	*	*	160.00 USD	160.00 USD	160.00 USD	
1/1/10	2/28/25	*	csk.developer	Hyderabad	*	120.00 USD	120.00 USD	120.00 USD	
1/1/10	3/31/25	*	csk.businessAnalyst	*	*	160.00 USD	160.00 USD	160.00 USD	
1/1/10	12/31/25	*	*	*	*	140.00 USD	140.00 USD	140.00 USD	
1/1/10	12/31/25	*	csk.testEngineer	London	*	150.00 USD	150.00 USD	150.00 USD	
1/1/10	12/31/25	*	*	*	SOFTWARE	1.00 USD	1.00 USD	1.00 USD	
1/1/10	12/31/25	*	*	*	TRAVEL	1.00 USD	1.00 USD	1.00 USD	
1/1/10	12/31/25	*	csk.dba	*	*	180.00 USD	180.00 USD	180.00 USD	

Financial Process Flow



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Surveys

Please take a few moments to fill out the class survey.
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Thank You for Attending Rego University

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- Class Provider = **Rego Consulting**
- Class Name = **RegoUniversity**
- Course **Description**
- Date Started = **Today's Date**
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