

The University is conducting a review of all core financial activities, to determine whether we should upgrade the current system, or move to another product.

- It has been over 10 years since the University implemented FMIS
- There have been no functionality enhancements since then
- The current version of FMIS is not meeting all our needs
- FMIS was due for an upgrade in 2007
- Delay has created an opportunity to review our financial requirements
- Reviews have already been performed on specific aspects of our finances i.e. journals, chart of accounts
- Some changes are already underway i.e. OneStop cashiering, invoice scanning

- **User friendliness**
- **Streamlined workflow**
- **Support an improved chart of accounts**
- **More effective financial tools**
- **Improve budget process**
- **Better reporting**
- **More efficient system administration**

- **Aug – Dec 2008** **Internal review of financial processes**
- **Jan 2009** **Request for Proposal submitted to 2 vendors –
Oracle and Technology One**
- **Mar 2009** **Vendor Demonstrations**

Two paths are open...

Option One: **The University continues with Oracle Financial System and begins upgrading FMIS to the latest version. This will also involve configuration changes to provide additional functionality.**

Option Two: **The University engages Technology One to implement a new financial system. A team will be engaged to manage the project and co-ordinate the changeover.**

- **Mar 2009** **Assessment of Oracle and Technology One products for final selection of product**

Submit proposal to relevant committees for review and comment
- **Apr 2009** **Decision finalised**

Time line for Option 1:

- **May 2009** **Commence work on upgrading existing Oracle FMIS**
- **Sep 2009** **Upgrade completed for FMIS**

Time line for Option 2:

- **May 2009** **Project team appointed to implement new finance system**
- **Jan 2010** **Go live with Technology One Financials**

- **Ongoing consultation with Faculty/Institute/Division Managers and other major stakeholders**
- **Business process analysis**
- **Workflow redesign**
- **Training**
- **Implementation of FMIS upgrade, or new TechnologyOne Financials product**