



Finance
Strategic
Transformation

The **4** parts of Finance Strategic Transformation

Workday Financials: The Cloud-based financial enterprise system that will be implemented to enable finance employees to fulfill their roles more accurately and more easily so they can better serve the University Community.

Adaptive Planning (Adaptive Insights): In the Spring of 2019, UVA determined that a pilot of Workday's planning and budgeting tool would be beneficial for addressing challenges associated with the current approach to planning, budget development, and financial reporting. The pilot was then expanded to allow all schools and units to enter their budgets for 2021 into Adaptive. The Adaptive Planning Team is working toward a 3.0 version of Adaptive Planning that will integrate with the new chart of accounts and Workday.

Enhanced Reporting & Analytics: While the University has made progress in developing analytical reports and dashboards, our data is still complex and fragmented, which makes it difficult to bring together. With this implementation, we hope to improve technology and grow the skills of our people to make better use of data and put better processes in place to improve the quality and access of that data.

Continuous Improvement: Process improvement is a key part of FST, with an emphasis on providing better service in addition to better tools. Some bigger examples include the construction of the future-state service model for UVA Finance and the incorporation of Salesforce to make service more consistent and cross-functional.

Where to find more info:

- FST website:
financetransformation.virginia.edu
- Online Community:
Communityhub.virginia.edu
- UVA Financee blog: uvafinance.blogspot.com
- WFST Radio Broadcast:
WFST.podbean.com

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