Finance Improvements
2018
In March 2018 the Finance Division will be rolling out a programme of improvements intended to improve value for money to the University by:

- Delivering a Financial Literacy programme to equip staff to carry out their financial responsibilities as efficiently and effectively as possible.

- Introducing re-designed purchasing policy and processes which take advantage of new technology and simplify the financial framework within which budget holder discretion and control in decision making is increased.
Finance Improvements 2018 – Headlines

- User led improvement following Agresso User Survey and Finance Framework Engagement 2015
- Systems led improvement opportunities
- Updates to Financial Regulations to reflect new legislation, updated policies and organisational structure
- Training & Documentation within broader financial literacy programme
- Simplified purchasing policies and practice supporting staff in achieving better VFM and including more balanced approach to School and Divisional management discretion within the Financial Framework
## Finance Improvements 2018

### Systems Look and Feel
- Navigation
- Recently used & Favourites
  - Simple password reset
- Type ahead
- Multiple tabs
- Attaching documents

### Buying
- Single policy for all buying with clear VFM guidance
- More effective system based budget check
- More discretion over process to follow eg. competitive quotes
- Threshold for Procurement team involvement increased to £25k
  - More opportunities to use University purchasing card

### Out of Pocket Expenses
- Budget holder approval routing follows Financial Regulations
  - App for capturing receipts
- Easy tracking of expense claims
  - Paperless workflow – receipts etc attached to claims

### Approving
- App for approving requisition and expenses tasks
  - Available funds visible at approval
- Easier to manage systems substitutes within delegations policy

### Reports
- Drag and drop
- Easier set up and running of reports
- Export to Excel
The feedback we received in 2015 was for increased support for all our staff in developing a confident understanding of how to carry out their financial responsibilities.

The first wave of our Financial literacy programme will start to do this.

It is tailored to meet individuals needs through a suite of courses. We have developed a range of learning methods designed around the needs of our staff:

- **e-learning** which will be accessed via the same platform as existing University e-learning.
- **Guides** to provide an alternative training method to e-learning, which will be available online.
- **Face to face training** tailored to ensure relevant staff get the depth of understanding required for their roles, particularly those with significant delegated financial management responsibility.
## Financial Literacy – illustrative journey

<table>
<thead>
<tr>
<th>Role</th>
<th>Topic</th>
<th>Format</th>
</tr>
</thead>
<tbody>
<tr>
<td>All staff using the finance system or above a certain grade</td>
<td>Financial Essentials</td>
<td>e-learning</td>
</tr>
<tr>
<td></td>
<td>Using the Finance System</td>
<td>e-learning</td>
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<td></td>
<td>Fraud Awareness</td>
<td>e-learning</td>
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<tr>
<td>All staff claiming out of pocket expenses</td>
<td>Travel &amp; Out of Pocket Expenses</td>
<td>e-learning &amp; training guide</td>
</tr>
<tr>
<td>Administrators / Budget Holders</td>
<td>Purchasing Goods &amp; Services</td>
<td>e-learning &amp; training guide</td>
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<td>Authorising Expenditure</td>
<td>e-learning &amp; training guide</td>
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<td>Bringing in Income</td>
<td>e-learning &amp; training guide</td>
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<td>Anti Money Laundering</td>
<td>e-learning</td>
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<td>VAT</td>
<td>e-learning</td>
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<tr>
<td>Senior Managers / Budget Holders</td>
<td>Financial Management</td>
<td>face to face &amp; training guide</td>
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• **15th January** - ULT

• **17th January** - Professional Services Engagement Group

• **w/c 22nd January** - Further briefings for ULT and key staff - more detail on timelines and demonstration of e-learning and Finance System

• **w/c 22nd January** - Finance team working with day to day contacts to start to prepare them for cutover

• **29th January** - Discuss implications of Purchasing Policy at ULT

• **TBD January** - Structured communication programme developed with Comms division to signpost improvements, training changes and support readiness for cutover

• **w/c 12th February** - Dedicated phone number and email to respond to user queries about training, cut over and improvements

• **w/c 12th February** - Personalised training enrolment and launch of e-learning

• **w/c 26th February** - Face to face training begins

• **7th March** - Finance System goes down

• **c. 15th March** - Finance System back

• **19th March** - New policies effective with transition period to April
Next steps

We need you to:

• Continue to encourage key user group, with us, to help refine training.
• Consider testing the face to face training as we develop it and act as a sounding board.
• Try to attend the presentations next week or nominate a representative – school managers will also be invited.
• Accept invitations to training and encourage staff to do the same, and complete e-learning when it becomes available.
• Sign off our proposed segmentation of your staff this week so we can match them to the appropriate training.