What is the purpose of the project and planned benefits?

The purpose of the Planning and Projections Project will create an online tool within the IBM Cognos TM1 software that supports the management of funds at USC through financial forecasting. This platform will provide visibility into available funding across fiscal years and will enable scenario management for the purposes of financial decision support. This project will establish a financial projection model upon which budget and planning scenario models may be built.

Benefits include:

- Hands-on forecasting using a common platform for projections
- Integrated with financial and research data
- Flexible projections using university’s hierarchy
- Ability to create personalized projections
- Enhanced cost categorization allows for increased exposure and accuracy to types of activity
- Financial models can be adapted in the future as a budget system replacement
- Interactive sharing of projections

The Research model will focus on sponsored and restricted funds, replacing the Financial Project System (FiPS) within TARA. Principal Investigators (PIs) and support staff will be able to project effort, travel, and other direct costs in an easy format, with visibility into funds available to complete the project within the awarded budget. Researchers can update cost variables to respond to changing demands as a project progresses. Contract and grant performance periods start and end at any time. The effort entered in the cost projections are transferred to the payroll upload module, sparing error-prone redundant data entry into the payroll system.

- The Income and Expense model for current unrestricted funds replaces a legacy projection system (WIZ) with modern interactive technology. Schools may submit feedback on the university’s forecast to the central office and share their projection process as well. Commonly used methods are built in features and a flexible hierarchy allows users to drill down from the 5-digit organization code to the lowest expense category.

- The Payroll model enables the projection of planned salary increases, position funding changes and simulates positions to-be-hired. Integrations from the projection system will implement position funding changes to Workday if desired.

- The budget reallocation model will enable the projection of planned changes to sponsored fund allocations that will be integrated into the Budget reallocation process in Kuali Coeus.
Who will use the tool and how will they use it?
The system will be made available to principal investigators, departments, centers and schools as a tool to create financial cost projections for a portfolio of accounts. Core features include structured projection templates, flexible projection sheets and customizable reports, as well as a feature to create personalized scenarios (conservative, moderate, aggressive) that can be shared as appropriate.

The tool will be implemented in two phases, the first will implement projection functionality for current unrestricted, gift and endowment funds in a top-down, trend-based approach. The second phase will create research, effort, payroll and budget reallocation models for sponsored and restricted funds in a bottom-up approach.

What is the timing for release of the tool?
Phase 1 has a go-live date of March 30, 2018. It includes the following financial projection templates:

- Income and Expense – Central Office model (replaces WIZ system)
- Income and Expense – Department model
- Gifts and Endowments

Phase 2 has a planned go-live date of August 15, 2018. It includes the following financial projection templates:

- Research
- Payroll
- Effort
- General Expense
- Travel
What are the plans for raising awareness, training, user support and provision of user guides?

- **Awareness**: SBO General Information Sessions, 90 minutes, April, 4 sessions planned
- **Training**: weekly training is available from April through June; similar format used by Labor Distribution, Encumbrance and Merit.
- **User Support**: a team of “super users” will be trained to provide first-line support for the creation of custom views and reports. The Organizational Change Management work effort will identify who to contact for first and second line of support.
- **User Guides**: custom step-by-step guide for each financial template, including screen shots for each business use case.

**Whom to contact for more information?**

Please share your comments or questions by sending an email to: data@usc.edu