

the general ledger

News from the Princeton University Office of Finance & Treasury

Prime Financials Enhancements & New Procurement WorkCenter

Starting December 4, 2019, Prime Financials will have a new look and feel! Princeton is moving to a more intuitive navigation framework within Prime Financials. The navigation will look very similar to HR Self Service. These changes will affect the navigation in Prime Financials, but the underlying functionality and processes will not change.

Changes to note include:

- The “breadcrumb” navigation menu will be replaced by security-defined tile-based navigation.
- A new Prime Financials landing page will house the tile-based navigation.
- A new Procurement WorkCenter has been designed with Princeton requisition creators in mind.

IMPORTANT NOTE: As part of this change, your current favorites will not be carried over. After December 4, you will be able to create new favorites in Prime Financials.

To preview the new Prime Financials look and feel, [view our video](#).

To learn more about the new Procurement WorkCenter for requisition creators, sign up for the **What’s New & Different: Prime Financials – Procurement WorkCenter** training in the [Employee Learning Center](#).

New Office of Finance and Treasury Website

The Office of Finance and Treasury launched a new website on October 23, 2019, and can be accessed at <http://finance.princeton.edu>. The new site features:

- a new look and feel, with an easier topic-based main navigation.
- a utility navigation in the upper right for quick access to forms, policies, training, financial systems, and information about our organization.
- “Special Information For” categories, with audience-based information for students and families, new staff and employees, external suppliers and payees, and an international section with information related to the taxation of payments to foreign national employees, students, contractors and guests, as well as information that may be useful for working or doing research outside the U.S. on behalf of Princeton.
- toolboxes and related resources throughout the site, to help you navigate to policies, forms, contacts, and other information related to content on the page.

Departments that link to the Office of Finance and Treasury site for forms, policies, or other pertinent financial information, should review their site, and update any links that have broken in the transition.

New Electronic Forms in ServiceNow

In an ongoing effort to enhance our service delivery, we will be updating some of our forms to an electronic workflow format in ServiceNow. Forms already in this format include the University Credit Card Request, Stop Check Request, and the Void Check Request. In the coming weeks, the Concur Cost Object Approver Authorization will be added, as well as additional forms in the near future. If you have any questions or feedback, please contact the Financial Service Center at (609) 258-3080 or finance@princeton.edu.

Buying and Paying Simplified Process for Temporary Workers

Great news! We have heard your feedback, and are excited to announce that beginning Monday, December 2, when utilizing one of the University's preferred staffing firms, receiving for the hours worked by your temporary worker in Prime Financials so that payment can be processed, will no longer be required. Any purchase order opened prior to December 2, 2019, will require to be received against per our previous policy. You may choose to close existing purchase orders and create new ones to take advantage of this new process. Purchase orders opened after December 2, 2019 will not require receiving.

Paying temporary staffing firms are unique from all other University purchases because staffing firms require timesheet approval from the temporary workers' manager and/or requisition creator, confirming hours worked by temporary workers, prior to issuing an invoice. The time sheet approval process is dependent on the temporary staffing firm, but generally these are electronic approvals via a separate logon to the supplier's website. Once the hours are reviewed and approved, the payment process is initiated. Once the timesheet is approved, followed by Accounts Payable's receipt of invoice, payment is processed without the need to receive for the hours worked in Prime Financials. All invoices are then visible electronically through Prime Financials.

A complete list of all preferred staffing firms can be found on the [HR website](#).

When hiring, managers should utilize the services of firms that are approved by, and have contracts with, the University. Preferred staffing firms fulfill certain legal or regulatory compliance requirements, and include favorable rates and terms that have been pre-negotiated by Princeton University's Procurement Services.

New Time and Absence Management System Coming Spring 2020

Princeton's 20 year-old Time Collection System (TCS) is being retired at the end of February 2020. It will be replaced by a new PeopleSoft module and integrated with the existing Absence Management System, available in HR Self Service.

The project is a collaboration between the Office of Finance and Treasury and Human Resources, and will allow the University to be more response to changes in law and policy. Some benefits include:

- Unified time tracking for students and casual employees with multiple jobs
- One point of entry through the HR Self Service page, that all employees have access to today
- Upgraded time clocks
- Simplified reports

Training will be offered in February. Look for more details in an upcoming General Ledger Newsletter.

NON-PO PAYMENT PROCESS

Anyone who creates a **non-PO payment request** should be using the new process that was launched earlier this year. This new, user-friendly process allows the option processing of guest reimbursements without onboarding as well as payments that are traditionally done via non-PO for onboarded suppliers. Training materials can be found [here](#). The older non-PO process that was launched in 2014 will be retired in early December 2019. Please contact the Financial Service Center at finance@princeton.edu with any questions.

DID YOU KNOW?

Faculty can now receive monthly Individual Portfolio Reports, emailed directly to them on the 7th day of the month. The email includes the Individual Portfolio Report as a pdf attachment that contains a summary of balances for all Funds, Programs, and sponsored activity for which they are the PI or responsible individual.

To learn more, email the Financial Service Center at finance@princeton.edu.



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