



Applies to: Units, faculty, staff, student employees, and graduate associates

Responsible Office

Office of Business and Finance

POLICY

Issued: 01/07/2021

The university is committed to maintaining the integrity of data in Workday. Accurate and meaningful financial data is paramount to reporting that informs effective institutional planning and decision making, fulfills state and federal mandates, and provides the foundation for effective financial stewardship. Establishment and maintenance of processes developing, maintaining, closing, and governing the **financial foundation data model (FFDM)** is the responsibility of the Office of Business and Finance. Only the Controller’s Office or its designees have the authority to grant requests for new FFDM **worktags** or to close worktags.

Purpose of the Policy

To promote the integrity of the data associated with Workday to accurately account for, monitor, and plan future financial activity.

Definitions

Term	Definition
Financial foundation data model (FFDM)	Multidimensional structure comprised of worktags used to record transactions (assets, expenses, fund balances, liabilities, or revenues) for proper transaction recording and reporting.
Exception	Any violation of or noncompliance with a university policy issued by the Office of Business and Finance (Business and Finance).
Senior fiscal officer	Individual who is responsible and accountable for all fiscal operations of a unit.
Unit	College or administrative unit.
Waiver	Permission granted to a unit to operate differently than specified or required by a university policy issued by Business and Finance.
Worktag	Objects/segments within a transaction that provide information needed for proper reporting and analysis (e.g., cost center, fund, program, etc.).

Policy Details

- I. The Controller’s Office is responsible for the FFDM and worktag governance.
- II. Worktags are established to maintain a complete, accurate, and up-to-date record of university financial activity. These records support meeting internal, local, state, and federal compliance and reporting requirements.
- III. Units are required to use worktags based upon the definitional structure embedded in Workday. Worktags and other relevant terms are identified and defined in [FFDM Definitions](#).

PROCEDURE

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- I. The Controller’s Office and designees are responsible for:
 - A. Promoting the importance of controlling and protecting data.
 - B. Determining when new worktags will be issued or existing worktags will be closed.

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- C. Documenting and disseminating decisions and other relevant information regarding the FFDM to appropriate parties.
 - D. Managing financial data management conflicts regarding university rules, policies, standards, and unit operating procedures.
 - E. Responding to requests and questions regarding the FFDM.
- II. Worktag Issuance
- A. Worktags are issued by the Controller’s Office or designees.
 - B. Worktags will be established only for those areas that require unique identification of assets, expenses, fund balances, liabilities, or revenues.
 - C. Designated individuals within a unit can request a new worktag through Workday and must include all required information. These requests must be approved by the cost center director or senior fiscal officer.
 - D. New worktags will be approved by the Controller’s Office or designees.
- III. Worktag Review and Closing
- A. Each senior fiscal officer must ensure that their unit worktags are reviewed on an annual basis and worktags that are no longer needed are closed.
 - B. Requests to close a worktag must be approved by the cost center director or senior fiscal officer and submitted to the Controller’s Office or designees through Workday.
 - C. By fiscal year end, each unit must review worktags with no activity for two fiscal years to determine if closure is appropriate.
- IV. The Office of Sponsored Programs is responsible for establishing and closing grant worktags.
- V. **Waivers** to this policy must be approved in advance and documented by the Office of Business and Finance, using the [Business and Finance University Policy Waiver Request](#).
- VI. Policy Violations
- A. All policy violations must be tracked as an **exception** in accordance with the [Fiscal Stewardship policy](#).
 - B. The university may require successful completion of training.
 - C. The university may enforce corrective action, up to and including termination, in accordance with applicable policies or rules.
 - D. The university may seek restitution, as appropriate.
 - E. Criminal charges may be filed, as appropriate.

Responsibilities

Position or Office	Responsibilities
Controller’s Office	Be responsible for the FFDM and worktag governance.
Controller’s Office or designees	<ol style="list-style-type: none"> 1. Promote the importance of controlling and protecting data. 2. Determine when new worktags will be issued or existing worktags will be closed. 3. Document and disseminate decisions and other relevant information regarding the FFDM. 4. Manage financial data management conflicts regarding university rules, policies, standards, and unit operating procedures. 5. Respond to requests and questions regarding the FFDM. 6. Issue new worktags. 7. Approve new worktags.
Cost center director	<ol style="list-style-type: none"> 1. Approve new worktag requests. 2. Approve requests to close worktags and submit to the Controller’s Office or designee through Workday.
Designated individual in unit	Request new worktags through Workday and provide all required information.
Office of Sponsored Programs	Establish and close grant worktags.

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Position or Office	Responsibilities
Senior fiscal officer	<ol style="list-style-type: none"> 1. Approve new worktag requests. 2. Ensure unit worktags are reviewed on an annual basis and worktags that are no longer needed are closed. 3. Approve requests to close worktags and submit to the Controller's Office or designee through Workday.
Unit	<ol style="list-style-type: none"> 1. Use worktags based upon the definitional structure embedded in Workday. 2. Review worktags with no activity for two fiscal years by fiscal year end.

Resources

Governance Documents

Financial Code of Ethics, busfin.osu.edu/sites/default/files/financial-code-of-ethics.pdf

Fiscal Stewardship policy, busfin.osu.edu/sites/default/files/111_internalcontrols.pdf

Additional Resources

Business and Finance Policies and Forms Website, busfin.osu.edu/policies-forms

Business and Finance University Policy Waiver Request,
docusign.net/Member/PowerFormSigning.aspx?PowerFormId=fd68959a-4afb-48bb-a0ae-67521b9ad821&env=na1&acct=387d1013-fb1c-4705-9bd9-7cf575f484ce&v=2

Financial Foundation Data Model Definitions, busfin.osu.edu/sites/default/files/financial-fdm-definitions.pdf

Contacts

Subject	Office	Telephone	E-mail/URL
Policy questions	Office of the University Controller, Office of Business and Finance	614-292-6220	busfin.osu.edu/controller

History

Issued: 01/07/2021