

FAQs: Changes to Workday Ad Hoc Bank Transactions and Customer Deposits

Last Updated: 4/17/2024



1. Why is this change happening?

- The Controller's Office is implementing changes to the University of Miami's banking structure within Workday that will improve the transparency and availability of data across Workday, improve our business processes, and align with best practices. These changes will go into effect on **May 6, 2024**.

2. What is changing?

- Companies are now assigned to bank accounts within Workday.
 - **Important:** To verify which Company is associated with a bank account, refer to the *Bank Account to Workday Company Crosswalk*, located on the [Workday Informational website](#).
- When initiating AHBTs:
 - The selection of the header Company determines which bank accounts will populate in the Bank Account field (see image below).

The image shows two screenshots of the Workday interface for creating an Ad Hoc Bank Transaction (AHBT). The left screenshot shows the 'Create Ad Hoc Bank Transaction' form with the 'Ad Hoc Bank Transaction Information' section expanded. The 'Company' and 'Bank Account' fields are highlighted with orange boxes. The right screenshot shows the 'Ad Hoc Bank Transaction Details' section with fields for Transaction Amount, Transaction Line Total, Difference, Tax Amount, Purpose, Reference, External Reference, and Journal Source. The 'Accounting Options' section includes checkboxes for 'Exclude Bank Account Worktag on Lines' and 'Eliminate Foreign Exchange Gain or Loss'. Below these screenshots is a table titled 'Ad Hoc Bank Transaction Lines' with columns for Order, Company, Revenue/Spend Category, Amount, Memo, Grant, Program, Gift, and Project. The 'Company' and 'Grant' columns are highlighted with orange boxes.

- Initiators now have the ability to submit transaction lines for multiple Workday Companies in the same AHB, eliminating the need to submit separate AHBs by Company. This ensures a more streamlined reconciliation process for deposits.
- Changes to Customer Deposits/Payments will **only** impact the Office of Research Administration (ORA), UHealth Medical Finance, and UHealth Medical Real Estate.
 - **Important:** These changes will **not** affect the creation of supplier and/or customer contracts.

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3. Who is impacted by this change?

- Workday security roles who can initiate and approve Ad Hoc Bank Transactions and Customer Payment/Deposits are impacted by this change.

4. When does this change go into effect?

- This change will affect AHBTs and components of Customer Deposits/Payments initiated *after Monday, May 6**. Any AHBTs or Customer Deposits/Payments initiated *prior* to that date will **not** be affected.

****Important:*** There will be a blackout period on May 6 where users will **not** be able to initiate AHBTs or Customer Deposits/Payments until **May 7**.

5. What resources available to help me correctly submit AHBTs and Customer Deposits/Payments in Workday as of May 6?

- To verify which Company is associated with a bank account, refer to the *Bank Account to Workday Company Crosswalk*, located on the [Workday Informational website](#).
- For assistance with completing these processes as of May 6, the following resources will be available via the orange **Need Help?** button*:
 - **AHBT:** Launch the *Create Ad Hoc Bank Transaction Smart Walk-Thru*.
 - **Customer Deposit/Payments:** Search for the new *Record Customer Payments and Deposits and Apply to Customer Invoice* tip sheet.
 - ***Note:** If you don't see the **Need Help?** Icon* within Workday, please [install the WalkMe plugin](#) on your computer.

For all other inquiries, please contact the IT Service Desk at: 305-284-6565 or help@miami.edu.