# *Module Snapshot:* Accounts Receivable

## This affects you if …

You contract with sponsors (granting agencies) or other entities to process payments to the University and you use the PeopleSoft Finance System to track and reconcile the University's invoices and the payments received in response to those invoices.

Target audience: Campus sponsored project offices, UCD Student Employment Services (work study) and Cancer Center, UCB Office of Industry & Collaboration.
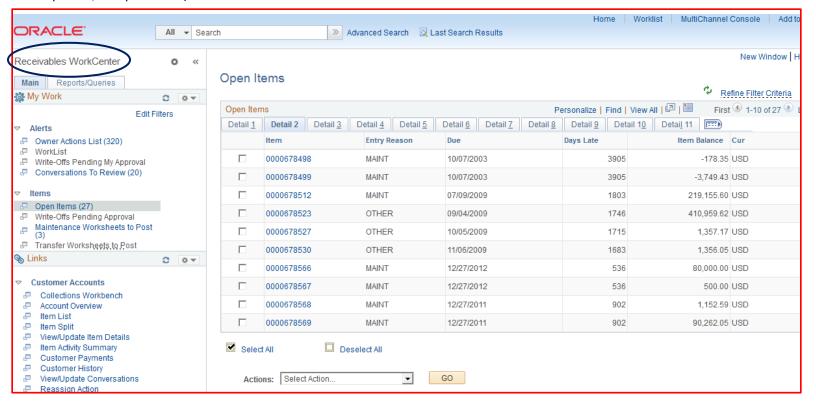
## What's New: Accounts Receivable WorkCenter

FIN 9.2's WorkCenter feature consolidates Accounts Receivable (AR) module information so you can complete your tasks more easily and more quickly. It does this by:

- Compiling your personal alerts (e.g., on overdue invoices) and other work (e.g., open items, unposted items, and worksheets that have not been marked to post)
- Contributing AR-related work to your comprehensive worklist (list of all items pending your approval)
- Displaying Links to AR-related update and inquiry transactions (these pre-built "favorites" enable rapid navigation to common tasks)
- Simplifying access to relevant PeopleSoft-delivered reports, public queries, and processes

The screenshot, below, is an example of what you'll see when you first open the WorkCenter and select a link.

You will find the other functions, outlined above, in the WorkCenter's various sections or pagelets: My Work (results of dynamic queries each time you go to the WorkCenter), Links, and Reports/Queries (PeopleSoft-delivered reports, public queries, and processes).

## What Else is New

The FIN 9.2 Accounts Receivable module gives you some exciting new functionality. You will be able to:

- ✓ Attach supporting material to payments. This will unite the payment and any detailed documentation together, in a single point of review. *Currently, you have to store explanatory documents elsewhere – either electronically on your server or in paper files. (FIN 8.4 pain point: There is no comment capability in the current Accounts Receivable payment processing transaction, and therefore the detail/explanation for the payment is stored outside the PeopleSoft system.)*

- ✓ Use spreadsheets to upload (import) multiple payments. FIN 9.2's Excel template for this activity speeds up the entry of payments whether from a single customer or from many different customers. It then loads them all directly into PeopleSoft. A confirming message (right within the Excel spreadsheet!) tells you that everything worked OK. And – you decide what your threshold is and when you want to use the spreadsheet instead of manual entry of customer payments. *Currently, you have to enter each payment individually into PeopleSoft. (FIN 8.4 pain point: Campus sponsored project offices often have numerous payments to process at once. Individual manual entry in PeopleSoft is a much slower process than entering data in a spreadsheet for direct upload.)*

- ✓ Experience a better search functionality … and see more convenient displays of information. FIN 9.2 adds additional inquiry pages to both Customer and Item details.

- ✓ Partially unpost payments. You'll be able to zero in on information that needs correcting … and update only the part that was wrong. *(FIN 8.4 pain point: Currently, you have to unpost all items on a payment in order to correct one piece of information on one payment.)*

- ✓ More easily write off (close) items with small balances. These small balances could be due to F&A rounding, changes in currency exchange rates over a time period, *(FIN 8.4 pain point: Currently, for these small amounts, you have to create offset items and then do maintenance.)*

## What Stays the Same

Some familiar things will stay familiar, including the ability to apply payments to specific items – or just to the customer, the module's functionality to record unbilled payments (through direct Journal Entry), the use of maintenance worksheets to match credits and debits (although in future, with the small-balance write-off capability described above, the use of these worksheets will be reduced), and what the receivable reports (inquiries) look like.