

Benefits of the BEST Advantage System – **FINANCIAL (FIN)**

The BEST Advantage System – FINANCIAL (FIN) offers benefits—such as **faster cycle times, deeper spend analysis, expedited vendor payments, and reduced paper use**—that Chief Business Officers (CBOs) and all end-users appreciate.

FIN provides...

1 **real-time, easy**
ACCESS from
anywhere



FIN is web-based, so you can have the data you need **when** you need it:

- Access data with Chrome/Safari enabled browser
- Ability to export certain financial information (e.g., Journal Vouchers) in real time
- Easily access frequently used pages, documents, and searches via "favorites"

FIN provides...

2 **easier, more**
flexible, and
more relevant
documents and
REPORTS



FIN offers improved reporting, so you can have the data you need **how** you need it:

- Run reports (some real-time) through infoAdvantage that can be exported into Excel or PDF with the ability to add/remove columns and enter specific criteria which allows users to customize their reports.
- Matching Status (MATA) page shows corresponding Invoices (IN); Receivers (RC), and Payment Requests (PRM) against a PO2W or PO3W document.

FIN provides...

3 **increased**
EFFICIENCY in
the ways to do
your work



Documents (such as Journal Vouchers) post in FIN right away, so you can access you can be more **efficient**:

- Save retrieval and extra data entry time by allowing all attachments for all documents in multiple formats
- View payment one-day sooner than in PeopleSoft!
- Review financial information via infoAdvantage as of close of business yesterday

FIN provides...

4 **user-friendly**
processes that
enhance
EFFECTIVENESS



Because FIN is easy to use, you can use your time more **effectively**:

- Easier Status Lookups
- Districts can assign vendors as—and make changes to—"global vendors"*
- Multiple search parameters for all documents (Draft, Pending, Final) in one central repository

See next page for more details about each benefit.



FINANCIAL SYSTEM (FIN) *Further Details on Benefits from page one, and/or additional benefits that would not fit on page one.*

ACCESS

FIN is web-based, so you can have the data you need **when** you need it:

- Access it from anywhere with a Chrome/Safari enabled web browser.
- Export to excel capabilities in real time on applicable pages such as Document Catalog, Journal Accounting Lines, Posting Component, Budget Inquiry, etc.
- Easily access frequently used pages, documents, and searches via "favorites".
- Perform online, real-time budget inquiry on spending-to-date and budget strings download.
- FIN is accessible through BEST Authentication, a portal that provides a single point of entry for all the new BEST Advantage System applications.

DOCUMENTS & REPORTS

FIN offers improved reporting, so you can have the data you need **how** you need it:

- Run reports through infoAdvantage that can be exported into Excel or PDF and ability to add/remove columns and enter specific criteria which allows users to customize their reports. Some reports are real time. Copying and copying forward makes it easy to copy existing documents to create new documents or templates that saves time for data input.

EFFICIENCY

Documents post in FIN right away, so you can access you can be more **efficient**:

- Save retrieval and extra data entry time by allowing attachments for the majority of documents in multiple formats (Word, PDF, Excel, and Zip files) active in FIN and keep all documentation online for easy retrieval.
- Documents attached to requisitions are automatically linked to corresponding purchase orders
- For Interface Districts, if an interface file (GAXI) is received no later than 3:00 pm. the payment request document is available for processing online by approximately 4:00 pm that same day. This is one-day sooner than in PeopleSoft!
- Review financial information via infoAdvantage as of close of business yesterday.
- Documents post right away: Once a document is submitted to "Final" phase, the accounting entries are posted in real time to Journal Accounting lines. There is no need to wait for a batch process.
- Upload GL transaction documents during system up time.

EFFECTIVENESS

Because FIN is easy to use, you can use your time more **effectively**:

- Easier Status Lookups: multiple reference pages helps users check document status throughout the procurement-to-pay lifecycle.
- Districts can make changes to "global vendors"*. The process is more user friendly: End users can make a vendor "global vendor" by simply clicking a check box, make their own updates, attach backup documents and automatically route to SFS for approval. There is no need to email "global vendor" forms or wait for changes to be made by SFS. End users can make all of the changes online.
- FIN allows agencies to search all documents (Draft, Pending, Final) in the system in one central repository, the Document Catalog and multiple search parameters (such as: Create Date, Create UserID, Document Phase).
 - Additionally, a new enhancement which was requested by users is the ability to search for documents via Vendor Code/Name, users have the ability to do so via the Vendor Document Catalog
- FIN allows approvers to search for documents pending approval on their Worklist Details Page using several key criteria (such as: Fund, District/Agency Object, School Location/Department, Resource, Goal/Categorical, Dollar Amount, Record Date, Fiscal Period, etc.).
- When an invoice reaches "Final" phase, it's automatically matched and payment request is created

*Note: "Global vendors" are vendors that do not go through the Commercial Claims hold process to expedite their payment processing. A vendor can qualify as global by a combination of established fund types and objects.

