



# Foundation Data Model 101



***The Foundations Data Model 101 tip sheet is for Budget and Cost Center Managers.***

The Foundation Data Model (FDM) supports the new chart of accounts (COA), or classification index, of all the accounts associated with financial transactions in Workday Financial Management. As part of the transition to Workday from Banner, the current chart of accounts has been translated into and replaced by the FDM.

The most important difference between Workday's FDM and our legacy chart of accounts lies in the quality and quantity of descriptive attributes or keywords, known as **Worktags** in Workday, that are assigned to describe business processes and help users easily identify and locate specific accounts.

Instead of entering a cost account string such as Fund-Org-Account-Program in Banner, employees enter worktags to describe the transaction's business purpose. Through different combinations of worktags, the FDM provides multi-dimensional accounting, operational, and management reporting.

## Worktag Overview

Worktags are keywords used to accurately categorize, classify, and aggregate transactions for financial, operational, and external reporting and analysis purposes. For example, a user might select "Current Unrestricted Fund" for a department cost center's operational fund rather than a fund designated by a number. Employees will enter these keywords to accurately indicate the purpose of each transaction.

## Worktag Type Precedency (Driver Worktag)

For most processes, once you select a Worktag, related values default. For example, to spend from an operating budget, enter a **Cost Center** and then the related **Fund** and **Program** default. If spending from a grant, you select the grant, and the related Cost Center, Fund, and Program default.

## Banner to Workday Crosswalk

If you need to locate a previous Banner value and what the value is now called in Workday, please review the below table. All CHES colleges will use a common FDM for consistency in use of the system and reporting, so the Workday terms and descriptions apply even to non-Banner schools.

<b>Banner Term(s)</b>	<b>Workday Term</b>	<b>Description</b>
Chart of Accounts	Company	Usually represents a legal entity and is the primary entity for recorded business transactions and financial reports. A Workday company equates to a single tax ID within an enterprise; additionally, a company is a type of Workday organization.
Organization	Cost Center	Represents “where” revenue or costs are being recorded. Cost Centers are generally used to identify departmental budgets and typically identify defined business segments.
Fund Code	Fund	Used to identify a pool of money designated for specific purposes or from specific sources. A fund is required on all financial transactions.
Account Code Type	Ledger Account	Natural accounts where debits and credits are recorded in the general ledger, for example, assets, liabilities, revenue and expenses.
Account Code	Revenue Category	Used to organize, track, and report on revenues. <b>Note:</b> This dimension is required for all revenue transactions.
Account Code	Spend Category	Used to organize, track, and report on expenses. <b>Note:</b> This dimension is required for all expense transactions.