Guest Services - Workday Terminology Guide

Financials

Term	Definition	Audience
Business Asset	This replaces the PeopleSoft Fixed Asset.	Manager
Capital Project	This replaces the PeopleSoft approved CER. Also shown in Workday as Project.	Manager
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. A company is a type of Workday organization.	Manager
Cost Center	This is Workday's term for Units.	Employee
Customer Invoice	This replaces the Peoplesoft Billable Sales. This is a billing to a customer that has not yet paid for goods and/or services.	Manager
Expense Reports	The output of money from an individual or group to pay for an item or services. You can create your own expense reports. You can also create them on behalf of other workers when delegated, or if you have security access to the Create Expense Report for Worker task.	Employee
Fiscal Year	A year period, without regard to the calendar year, where a company or government determines their fiscal condition. Fiscal years within Workday are created only within fiscal schedules. Each year within that schedule must share the same posting intervals – what differs is the end date from one year to the next.

Example: In a 4-4-5 fiscal schedule, the end date of period 1 might be January 23 for fiscal year 2010 and January 25 for fiscal year 2011, but both years share January as period 1. | Manager |
| Goods | Tracks spend for physical objects, which can be expensed, capitalized, or issued to a worker.

Example: Include office supplies, IT hardware and software, etc. Purchase orders for goods will display information related to a purchase item, including item description, unit of measurement, and unit price. | Employee |
Opportunity Project	This replaces the PeopleSoft CER request.	Manager
Project	This replaces the PeopleSoft approved CER. Also shown in Workday as Capital Project.	Manager
Project Asset	A container that captures separate, ongoing costs of a capital project in progress. You can associate multiple project assets with a project to track costs over the life of the project. - This replaces the PeopleSoft CER and associated fixed assets.	Manager
Project-Based Services	Tracks spending for a project or task-oriented endeavor. Purchase orders for deliverable project-based services will display information related to a project including tasks and phases.

Example: of project-based services include, Marketing campaign and Landscaping project. | Manager |
Resource	Any item you want to track, from company vehicles to software licenses and access cards. For capital resources, you can capture the acquisition cost and record depreciation based on the depletion schedule attributes. You can also track resource custodianship.	Manager
Spend Authorization	A budget of expenditures you plan to make for a future purpose. Your organization may require you to obtain preapproval for anticipated expenditures before entering actual expenses in Workday. Spend authorizations act as a cost control or expense policy compliance tool. The worker initiates the process of creating a spend authorization, not the manager. Managers take actions on spend authorizations after they are submitted for approval.	Employee
Spend Categories	A way to organize, track, and report on business assets. All trackable items must have a spend category. It is likely that the business asset you want to track is already associated with a spend category. Spend categories are a prerequisite for capitalizing business assets and tracking custodianship. For capitalized business assets, make sure that the spend category has a depreciation profile associated with it. A spend category is also used as a way to derive the correct ledger account to be used for the accounting journal. You can specify this in the posting rules for business assets.	Manager
Supplier	A business entity from whom you purchase goods or services.	Manager
Supplier Groups	A way to organize suppliers of different goods and services into one or many groups that you find useful. Groups are a way to categorize suppliers for reporting and selection. They are also available for use in account posting rules, but not recommended as they are not required, and each supplier can have multiple groups.	Manager
Supplier Request	A proposal made out to the source of goods or services that are requested. There is a supplier request business process available to those who have authorization. Once given, as the initiator, you are required to fill minimal information about the suppliers you wish to add, such as name and contact information.	Manager