



Financials Workday Terms

TERMS	DEFINITION
Asset Identifier	Tag Number
Balance Sheet Ledger Accounts	Object codes that begin with 9xxx.
Business Assets	Fixed assets with high value that requires capitalization and depreciation
Business Unit	Site
Budgets	Plan. There are three types of budget structures – CP_Capital_Budget, Trust Fund Budget, WB – Working Budget. These are all separate.
Commitment	Pre-encumbrance regarding Purchase Requisitions.
Company	District or Foundation. Legal entities with their own tax ID # and is the primary entity for recorded business transactions and financial reports.
Cost Center	Department.
Cost Center Hierarchy	Division or Location
Crosswalk	Mapping the current account string to the new Workday FDM setup (see FDM below)
Customer Accounts	Accounts Receivable
Expense Report	Employee Reimbursement (non-payroll reimbursements for travel and other expenses).
FDM	Financial Data Model. This is Workday's term for the Chart of Accounts. This is the core of the Financials system. All transactions are impacted by the FDM. It is comprised of more than just ledger accounts.
Financial Accounting	General Ledger
Financials	Workday's Financial Management includes various modules that host data for Grants, Projects, Banking, Procurement and Contracts, Expenses, Endowments, etc.
Fund	Is still Fund. This is money or resources set aside for specific purposes.
Fund Type/Sub Fund	Further segregation of money or resources.
Journal Entries	Expense Transfers, the moving of income/expenses from one fund/account to another.
Obligation	Encumbrance referencing POs, Expense Reports, and other financial transactions.
Program	TOPs codes; also known as Projects
Project	Project; Projects in Workday typically means you are building something
Revenue Category	Income Object Codes. It is a classification in customer contracts and billing for income. It can also be used to drive different accounting behavior as it is a dimension in accounting posting rules.
Salary Object	Object; Ledger Account



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Settlement Run	The writing of non-payroll checks to suppliers and employees from supplier invoices and expense reports respectively.
Smartkey	Keycode; all other worktags will default from this SmartKey entry
Spend Authorization	Travel Request
Spend Category	Expense Object Codes. Typically used for expenses and purchase items. Drives different accounting behavior as it is a dimension in accounting posting rules.
Sponsor	Funder. Revenue Source.
Supplier	Vendor. Used for purchasing and supplier invoice requests
Supplier Accounts	Accounts Payable
Worktag	An attribute that you can assign to transactions to indicate their business purpose; these assist with reporting. There are related worktags that will default.
Zip	Cost Center