

# [The changing interaction of finance information and technology](https://assignbuster.com/the-changing-interaction-of-finance-information-and-technology/)

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Kauli Financial System – Test Drive Year A Kauli financial system is a data management system which is used by renowned companies for transparency and monitoring of financial transactions for the management. This literature draws attention to the transactions of the system for the financial managers. In this writing a kauli test drive is taken in which all the scenarios are covered to give a comprehensive view of the system working. This writing will assist management in understanding the system at upper level to take decision whether they can go for the implementation of this Kauli Financial Systems.
Kauli Test Drive
The test life cycle of the system is divided in different scenarios from 1 through 11. The significant feature of the system is that it validates the data at every step. The process is completed by following scenarios which are defined below (Dan Lemus, April 13, 2011):
Scenario 1:
Scenario 1 starts by creating a new project or working on the existing project. System assigns a unique user name for the user and stored it in the database of the system for later validation. To start a project we first define a project and system assigns a unique project code following with the details of Project principal, description and initiator of the project. When the project is formally initiated we move to Scenario 2.
Scenario 2:
This phase of system is wholly related to the transfers funding for the project initiated. In this phase all accounting credentials are added against project initiated. Accounting information includes the accounting numbers “ From Accounting Number” from which the fund will be transferred and the “ To Account Number”. In this phase an important feature is also available to import accounting line information from a Comma Separated Value (CSV) file. Then final step is to submit the eDoc of transfer fund for routing to get approvals from the concerned.
Scenario 3:
While proceeding to Scenario 3 the approvals will see the eDoc routed in their “ Action List”. The approvers can approve/reject the document. They can leave remarks, if needed. When all the approvers have approved the eDoc the initiator will be able to see the Final status of the document in “ Document Search” option at the top of the page.
Scenario 4:
In Scenario 4 we can check the General Ledger Balance to see the current balance of the company. This detail can further be evaluated to monthly financial information. This information can help the managers to have a bigger picture of the funds available that could be consumed for a project.
Scenario 5:
Next scenario (Scenario 5) is to make disbursement voucher in the name of the person to whom company will be paying. Further details include the payment amount, accounting lines and reason to pay. This voucher serves as the expense information of project for the purpose of approval from the management. This voucher is completed and routed for approvals.
Scenario 6:
When the disbursement voucher is approved this could be checked same as explained in Scenario 3. Here company will initiate Purchase Requisition by adding items to requisition, cost and total cost. Then submit the requisition and route for approvals.
Scenario 7:
Finally when the disbursement is made for the project we finally initiate project by making “ Purchase Requisition”. In this company will add the items to requisition, project title, start date and end date of project, cost, and submission date. After entering all the data it is finally route. After route the status of project is “ Processed” this is similar to the Final status in the rest of life cycle. Processed document is stored in database and is ready to use. The document will go to Final status once it will be acknowledged by the intended users. It will be coming in the Action List of the users who are required to acknowledge the eDoc. The user will open the Action List and acknowledge the eDoc instead of approving.
These scenarios are completed step by step to start a project in any organization.
Key Points in Kauli Financial System
The system has the ability to give a transparency and monitoring control to the management. It is enriched with a simple user interface and complete database maintenance. In whole system is very helpful for any management which can give information about the company’s transactions and activities at a click, which can help in expanding the trust level of its clients.
But despite of all these facts there are certain things which are questionable. System is comprised of a simple user interface; restrictions are available for any point of level but before implementing this huge system user trainings will be needed at larger scale. Not only of the end users but also of the management people as this system is basically for the higher management use and monitoring purpose. This will intake huge cost and time which could result in delay of successful implementation of the system. This fact could also result in the resistance from the users end as they will be moved from a hands going system to Kauli Financial Systems. Second major fact which could be of big concern is extra recruitment of information technology people specifically for this system. They need to be specified for the growth of the system and every task related to implementation. Despite of this cost factor, there are certain processes defined that could be pertaining to the funding for the system (Kauli Foundation, May 2010).
Conclusion
Hence it is concluded that Kauli financial systems is an extraordinary system that could give a good business growth, but at the same time it will cause increased cost factor for the organization if it is not managed wisely.
References:
Dan Lemus, April 13 2011. Kauli Financial Systems - Drivers Manual
Kauli Foundation May 2010. The Kuali Financial System: Community-Developed Software for Education