Project: PI Financial Information Team [Click here for more information]

<table>
<thead>
<tr>
<th></th>
<th>D Define</th>
<th>M Measure</th>
<th>A Analyze</th>
<th>I Improve</th>
<th>C Control</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Summary:</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

**Project Summary:**

**PI Financial Data.** Many campus principal investigators feel they do not have timely, accurate, and comprehensive information about the financial status of their grants. They use a variety of information systems and sources in order to understand and manage the financial aspects of their portfolio and to get expenditure projections over the lifespan of the project. There is confusion regarding what the data represents and the timing and accuracy of the information. This results in overspent grants, excessive remaining funds left over at the end of the project, rework of financial transactions, and the opportunity cost of doing financial investigation instead of research.

**Solution:**

The team has developed a 1st generation tool to help staff manage grants proactively to a budget. Researchers will be able to track how much grant money has been spent and how much is left, as well as drill down for specifics. The tool will provide a set of warnings when tracking expenses against the budget. It also allows for looking at all funding sources for an employee and for real-time calculation of F&A and fringe benefits. Researchers can pull in real data from SFS and other grants administration systems about their projects to calculate “what if” scenarios in a virtual way that is disposable.

**Project Status:**

This team has worked with a DoIT designer to craft its first generation tool. The tool was rolled-out to about 60 faculty in various schools and colleges in November 2010.

**Early Metrics**

Sponsored program awards amount to over $1 billion/year. Total active projects at any point in time are over $3 billion. Researchers and their administrators need ready access to accurate information in order to manage these projects that have time requirements and significant reporting responsibilities.

[Click here for more information on the PI Financial Data Project]