Financial Review and Control Application Training Guide

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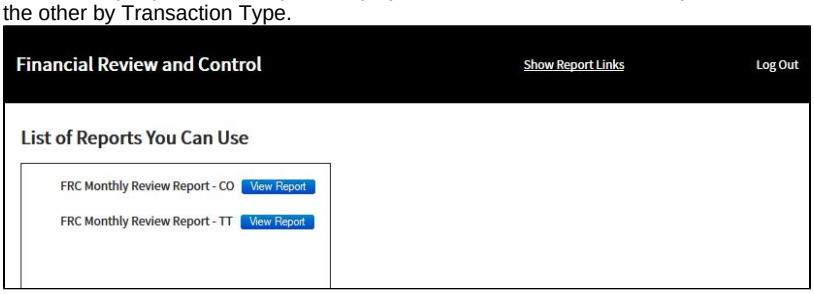
On this page:

Get Started
Review the FRC Report
Expense Flagging and Color Coding
View Expense Documentation
Update Expenses
Reason and Comments
Save Review Updates
Link to FRC Cognos Reports
Timing Out
Exit the Application
Support for Business Related Questions or Technical Issues…

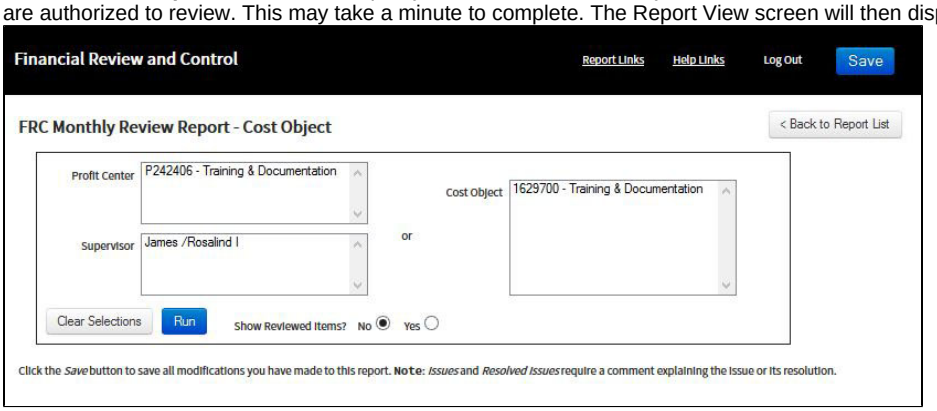
See also the Financial Review and Control (FRC) Application FAQ

Get Started

1. To start, access the application through Atlas (**Reports > FRC Monthly Review Application**), or by visiting https://frc.mit.edu. You arrive at the FRC Application Login page.
2. Click **Login**. You'll authenticate through Touchstone to arrive at the Financial Review and Control home page. The home page lists two FRC monthly reports. Both reports display the same information, the only difference being that one report is grouped by Cost Object and the other by Transaction Type.

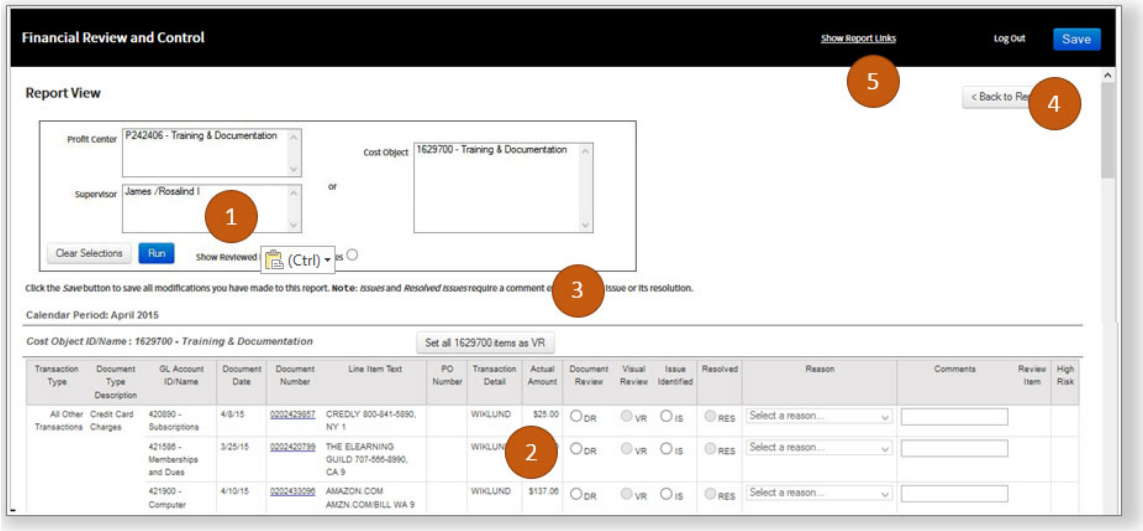


3. Click the **View Report** button for the report you want to review. The system now retrieves a list of all Profit Centers and Cost Objects you are authorized to review. This may take a minute to complete. The Report View screen will then display.



4. For your FRC report, specify at least one Profit Center, Supervisor, or Cost Object. You can select several. Choose whether you want to Show Reviewed Items. Yes includes them. No shows only unreviewed expenses and expenses with issues.
5. Click **Run** to generate the report. Be patient – this may take a minute or two.

Review the FRC Report



1. Choose your view options and then click **Run** to see matching expenses. At any time you can change the view options and click Run to see a new version of the report.
2. Update an expense by clicking the appropriate radio button. If an expense has an issue, you must provide a **Reason** from the drop down. If you choose 'Other' for a reason, you must provide a **Comment**.
3. The **Set All** option lets you update all visually reviewable items within this group as Visually Reviewed (VR).
4. Click **Save** to save your review updates.
5. **Show Report Links** lets you access Cognos FRC Reports.

Expense Flagging and Color Coding

Expenses are color coded to communicate review status.

Document Date	Document Number	Line Item Text	PO Number	Transaction Detail	Actual Amount	Document Review	Visual Review	Issue Identified	Resolved	Reason	Comments	Review Item	High Risk
1/8/15	0106037341	TR SC#202370186 105401WIKLUND-CREDLY			($25.00)	DR	VR	IS	RES	Select a reason...		R	H
1/8/15	0106037341	TR SC#202370186 105401WIKLUND-CREDLY			$25.00	DR	VR	IS	RES	Select a reason...		R	H
3/8/15	0202407277	CREDLY 800-841-5890, NY 1		WIKLUND	$25.00	DR	VR	IS	RES	Select a reason...			
3/4/15	0202403924	POLAND SPRING WATER 800-950-9395, CA 9		FOTHERGILL	$7.78	DR	VR	IS	RES	Backup Needed			
12/23/14	1700871408	MARK WIKLUND - CAMBRIDGE			$125.46	DR	VR	IS	RES	Other - enter in comment field	solved issues	R	

Unshaded expenses only need to be visually reviewed.

Yellow shaded expenses require a Detailed review – they cannot just be visually reviewed, and for these expenses, the Visual Review option is disabled. All Items flagged as a Review Item and High Risk will be yellow highlighted.

Green shaded items have been successfully reviewed. These display only if you had set the Show Review Items option to Yes.

Red shaded items are ones which have been given an 'Issued Identified' status. Once the item's status is changed to 'Resolved,' the system will change the color to green.

View Expense Documentation

Click a **Document Number** to view a Cognos report on the document detail; the report is shown in a new tab in your browser. When you finish viewing the report, you may Log out of Cognos and close the browser tab.

Update Expenses

The report displays expenses that meet MIT policy criteria for review. Update the status of the expenses as you review them.

Detailed Review – You have reviewed the expense's documentation and these is no issue.

Visual Review – You have successfully reviewed the expense in the FRC application.

Issue Identified – You have found an issue with the line item. You must select a Reason. If you select a Reason of Other, you must enter a Comment (up to 255 characters allowed).

Resolved – You have investigated the item's issue and resolved it. A comment is required.

Set All Items as VR – Use this function with caution. Within the specified grouping, this updates all expenses which can be visually reviewed to Visually Reviewed.

NOTE: By default, an expense has no status. Once you assign a status, you cannot 'un-status' it. If you accidentally updated a status an expense as reviewed, you should give the expense an Issue Identified status, perform the review, and then update the status to the correct one. I

Reason and Comments

A **Reason** from the drop-down is required for every expense with an issue. If you choose 'Other' for a reason, a **Comment** is required.

Your comment can be up to 255 characters long, including spaces. The system retains a log of all saved comments. If you overwrite a comment, the old comment will no longer be displayed, but it will remain in the logs. Be sure your comments are concise and appropriate.

Save Review Updates

The application does not automatically save your work - you need to save it yourself.

To Save Changes, click **Save** at the top of the window. If an error message displays, fix the error and click Save again.

If you do not want to save your changes, click **Show Repor**t to stay in the report, or click Back to Report List.

If you do not save your changes and you time out of the application, your changes will be lost.

Link to FRC Cognos Reports

Click **Show Report Links** to view a list standard FRC reports you can run. Click on a link to run the report. A new tab will open in your browser, and the report will run. Depending on the amount of information being retrieved, the process may take time.

Click the X button to close the options list.

Timing Out

The system will automatically time out after 60 minutes have passed since the last time you clicked Save or Run. Unsaved data will not be saved when you time out.

Exit the Application

Click **Logoff** for a clean exit.

Support for Business Related Questions or Technical Issues…

For FRC business-related or policy questions, please email vpf-frc@mit.edu.

For technical issues related to the FRC application, please contact the IS&T Help Desk by emailing helpdesk@mit.edu or calling 617-253-1101.