

Workday 2024 R2 Release Impact Analysis

Banking and settlement

2024

Banking & settlement



Automatically available features

Banking & settlement - Normalized cash forecasting report fields

What's changing

With the 2024R2 release, Workday suppress some class report fields from business objects to simplify custom report creation for cash forecasts.

Additional considerations

Workday suppresses report fields from these business objects so they're no longer available for custom report creation:

- Cash Forecast - Bank Statement Balance (All)
- Cash Forecast - Bank Statement Line (All)
- Cash Forecast Customer Invoice Document
- Cash Forecast - Expense Report
- Cash Forecast - Supplier Invoice Document
- Cash Forecast Transaction

The suppressed fields include duplicate fields or fields that aren't applicable to the business object.

You can use the new Mass Maintain Field Inheritance Control task (secured to the Development domain) to configure inheritance control to unhide any of the suppressed fields.

You can select the type of field inheritance, business objects, as well as the toggle to apply to 1 or more report fields.

What do i need to do?

N/A

What happens if i do nothing?

N/A

Community link

<https://doc.workday.com/release-notes/en-us/fincsh/7852102.html>

Workday 2024 release 2 automatically available features

Prior to 2024 release 1	Post 2024 release 2	Impact
	New Normalized Cash Forecasting Report Fields are added	<div>Y/N: Yes</div> <div>Impact description:</div> <div>New Normalized Cash Forecasting Report Fields are added and can be build custom reports for Cash Forecasting</div>

Effort

N/A

Additional description if applicable

Defect link

N/A

Community link

<https://community.workday.com/node/1178290>

Workday release 2 automatically available features

Before release

After release

Intraday Bank Statement Line for Cash Forecasting	Cash Forecast - Bank Statement Line (All)	Invoice Total Amount in Reporting Currency for Cash Forecasting (Signed)	Cash Forecast - Supplier Invoice Document
Intraday File Count for Cash Forecasting	Cash Forecast - Bank Statement Line (All)	Location for Transaction	Cash Forecast Transaction
Invoice Date for Cash Forecasting	Cash Forecast - Supplier Invoice Document	Opportunity for Transaction	Cash Forecast Transaction
Invoice Date for Cash Forecasting	Cash Forecast Customer Invoice Document	Prior Day Bank Statement Line for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
Invoice Due Date for Cash Forecasting	Cash Forecast - Supplier Invoice Document	Prospect for Transaction	Cash Forecast Transaction
Invoice Due Date for Cash Forecasting	Cash Forecast - Supplier Invoice Document	Reconciliation Status for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
Invoice Net Amount Due for Cash Forecasting	Cash Forecast - Supplier Invoice Document	Region for Transaction	Cash Forecast Transaction
Invoice Net Amount Due for Cash Forecasting (Signed)	Cash Forecast - Supplier Invoice Document	Revenue Category for Transaction	Cash Forecast Transaction
Invoice Net Amount Due in Reporting Currency for Cash Forecasting (Signed)	Cash Forecast - Supplier Invoice Document	Spend Category for Transaction	Cash Forecast Transaction
Invoice Net of Withholding for Cash Forecasting	Cash Forecast - Supplier Invoice Document	Statement Line Amount (All) for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
Invoice Total Amount for Cash Forecasting	Cash Forecast - Supplier Invoice Document	Statement Line Amount as Display Currency using Currency Rate Type for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
Invoice Total Amount for Cash Forecasting (Signed)	Cash Forecast - Supplier Invoice Document	Statement Line Amount Signed as Display Currency for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
		Statement Line Amount Signed for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
		Statement Line Date for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
		Statement Line Reference Number for Cash Forecasting	Cash Forecast - Bank Statement Line (All)
Statement Line Date for Cash Forecasting	Cash Forecast - Bank Statement Line (All)		
Statement Line Reference Number for Cash Forecasting	Cash Forecast - Bank Statement Line (All)		
Statement Line Type Code for Cash Forecasting	Cash Forecast - Bank Statement Line (All)		
Statement Line Value Date for Cash Forecasting	Cash Forecast - Bank Statement Line (All)		
Supplier Category for Transaction	Cash Forecast Transaction		
Supplier for Transaction	Cash Forecast Transaction		
Supplier Group for Transaction	Cash Forecast Transaction		
Transaction Amount from Component Definition	Cash Forecast Transaction		
Transaction Currency for Cash Forecasting	Cash Forecast - Expense Report		
Transaction Currency for Cash Forecasting	Cash Forecast - Supplier Invoice Document		

Banking & settlement- Settlement run accounting performance

What's changing

With the 2024R2 release, Workday has improved the performance of accounting processing for settlement runs so that you can complete high volume of small payments more quickly and efficiently.

Additional considerations

N/A

What do i need to do?

N/A

What happens if i do nothing?

Your accounting processes will complete faster.

Community link

<https://doc.workday.com/release-notes/en-us/fincore/7923338.html>

Workday 2024 release 2 automatically available features

Prior to 2024 release 1	Post 2024 release 2	Impact
N/A	Workday has improved the performance of accounting processing for settlement runs so that you can complete high volume of small payments more quickly and efficiently	<div>Y/N: No</div> <div>Impact description:</div> <div>N/A</div>

Effort

N/A

Defect link

Not applicable

Community link

<https://doc.workday.com/release-notes/en-us/fincore/7923338.html>

Banking & settlement - Payment acknowledgement status

What's changing

With this 2024R2 release, Workday enhances payment acknowledgement processing logic to update the Completed payment status to Rejected when payments or the related electronic payment groups (EPRG) aren't reconciled.

Additional considerations

Workday now updates the payment status to Rejected for Completed payments when the payment acknowledgement status is Rejected.

What do i need to do?

N/A

What happens if i do nothing?

N/A

Community link

<https://doc.workday.com/release-notes/en-us/finset/7810165.html>

Workday 2024 release 2 automatically available features

Prior to 2024 release 1	Post 2024 release 2	Impact
	Workday now update the payment status to Rejected for Completed payments when the payment acknowledgement status is Rejected.	<div>Y/N: No</div> <div>Impact description:</div> <p>This enhancement enables you to report on the accurate payment status in Workday and take corrective actions. Example: Cancel or return the payment.</p>

Effort

N/A

Additional description if applicable

Defect link

N/A

Community link

<https://doc.workday.com/release-notes/en-us/finset/7810165.html>

Workday release 2 automatically available features

Before release

N/A

After release

Find Payment Acknowledgements

Acknowledgement Status Rejected

3 items

Original Payment ID	Merchant Account ID	Original Payment Date	Payment Acknowledgement Status	Payment Acknowledgement Status Code	Payment Acknowledgement Status Description	Matched To
004740	wddev	12/30/2015	Rejected	wiseFailedCheck	Error Processing Payment Settlement: Security Data : UsernameToken authentication failed. :CyberSource Request ID -	Customer Electronic Payment: Dunder-Mifflin - 99,175.00
004739	wddev	12/30/2015	Rejected	wiseFailedCheck	Error Processing Payment Settlement: Security Data : UsernameToken authentication failed. :CyberSource Request ID -	Customer Electronic Payment: Dharma Initiative - 96,625.00
004741	wddev	09/30/2015	Rejected	wiseFailedCheck	Error Processing Payment Settlement: Security Data : UsernameToken authentication failed. :CyberSource Request ID -	Customer Electronic Payment: Dunder-Mifflin - 99,175.00



Setup required features

Financial management - Dynamic supplier payment credit adjustments

What's changing

Workday enhances dynamic supplier payment date functionality to enable you to automatically apply supplier invoice credit adjustments to invoice payments during settlement. You can now net pending credit memos against supplier invoices irrespective of their due dates.

Workday now provides a new Apply Supplier Credit Adjustments to First Payment Due check box in the Settlement and Bank Account Options section on the Edit Tenant Setup - Financials task. The new check box displays when you enable the existing Dynamic Supplier Payment Date option to default the supplier payment date based on either the discount date, due date, or settlement run date.

You can select this check box to automatically apply supplier credit adjustments to the first payment that's due irrespective of their due dates when you settle supplier invoices.

Additional considerations

N/A

What do i need to do?

1. Access the Edit Tenant Setup - Financials task.
2. Select the Dynamic Supplier Payment Date check box in the Settlement and Bank Account Options section.
3. Select a value to use for the Default Supplier Payment Date (Discount Date, Due Date, or Settlement Run Date).
4. Select the new Apply Supplier Credit Adjustments to First Payment Due check box.

What happens if i do nothing?

When you only enable the Dynamic Supplier Payment Date, Workday groups the supplier credit adjustments based on the payment date value you selected. If there aren't any dates that match the credit adjustments, Workday excludes them from the settlement run.

Community link

<https://doc.workday.com/release-notes/en-us/finset/7108536.html>

Workday 2024 release 2 setup based features

2024R1	2024R2	Impact
If Dynamic Supplier Payment Date is enabled, Workday groups the supplier credit adjustments based on the payment date value you selected. If there aren't any dates that match the credit adjustments, Workday excludes them from the settlement run.	With this feature turned on you can now offset credit memos to supplier invoices irrespective of their due dates.	<div>Y/N: No</div> <div>Impact description:</div> <p>This is a setup-based feature, additional configuration is required to uptake it. Once this enhancement is turned on it will improve financial efficiency by eliminating the need to update credit adjustment due dates to apply to invoices in the same settlement run.</p>

Effort

1 Hour

Defect link

N/A

Community link

<https://doc.workday.com/release-notes/en-us/finset/7108536.html>

Thank you