Accounting Tags

Overview

Accounting tags are user-defined keys representing a chartstring or set of chartstrings. The concept builds off of SpeedTypes and SpeedCharts and is intended as a means to reduce manual data entry of the entire chartstring. In applicable modules throughout PeopleSoft Financials the Accounting Tag can be selected to automatically populate that chartstring.

There are two types of Accounting Tags; single line and multiple line.

- Single Line tags are used in General Ledger Journal Entry, PurCard journals, and in Commitment Control for budget journals and budget transfers.
- Multiple Line tags are used for Requisitions. Note that Multiple Line tags do not require more than a single line.

Conversion of SpeedTypes/SpeedCharts into Accounting Tags

Prior to the PeopleSoft Financials upgrade in March 2019, PeopleSoft used SpeedTypes and SpeedCharts as a quick way to populate commonly used chartstrings. As part of the March upgrade, SpeedTypes/SpeedCharts were converted into Accounting Tags so users did not have to recreate them. Unlike SpeedTypes/SpeedCharts, there cannot be an Accounting Tag with the same key under two users. This means that Accounting Tags require a unique name system-wide regardless of who created them. In cases where a SpeedType/SpeedChart name was repeated, a hyphen and sequential number was added to the end of the name as part of the conversion. See example below.

<table>
<thead>
<tr>
<th>User</th>
<th>Speed Type/Chart Name</th>
<th>Accounting Tag name</th>
</tr>
</thead>
<tbody>
<tr>
<td>gwashing</td>
<td>MRPRES</td>
<td>MRPRES-1</td>
</tr>
<tr>
<td>alincoln</td>
<td>MRPRES</td>
<td>MRPRES-2</td>
</tr>
<tr>
<td>bobama</td>
<td>MRPRES</td>
<td>MRPRES-3</td>
</tr>
</tbody>
</table>

Creating Accounting Tags

To Create an Accounting Tag

1. Log in to PeopleSoft Financials
2. Navigate to: Main Menu > Set Up Financials/Supply Chain > Common Definitions > Design Chartfields > Accounting Tags > Accounting Tags.
3. The SetID must = SHARE. If the SetID is changed, it will not be able to retrieve the Accounting Tags. Accounting Tags can only be seen and edited by the user that set them up unless you choose to share the tags with other users.

4. Click Search to edit an existing Accounting Tag, or click the Add a New Value tab to create a new one.

5. Enter a name for your Accounting Tag in the Accounting Tag field. Accounting Tag names:
   a. Can be 20 characters long
   b. Can contain spaces, numbers, and letters
   c. Must be unique across the system. You will receive the below error if you proposed name is already in use.
If you receive the above message, rename the accounting tag. To keep the tag short, you could use your initials as a means to distinguish it.

6. For **Accounting Line Type**, make your selection based on where you want the tag to be used. (See [Overview](#) for details on how to make the decision.)

7. Then Click **Add**.

8. In the **Effective Date** field, enter the first day of the month you plan to use the tag.

9. **Status** should be set to **Active**. (This can later be changed to **Inactive** for tags that should no longer be used.)

10. A **Description** is required to help identify tags when searching.

11. **Tag Group** should be left blank

12. Comments can be added but are not required.

13. Fill in the **chartfields** to populate by default. There is no need to enter all of them. Chartfields that aren’t filled in can be manually entered when working in the journal, transfer, or requisition. This is a fast way to fill in some or most of the chartfields for chartstrings that are commonly used.

14. When creating a multiple line tag you have the option to add additional lines using the + and – buttons (scroll all the way to the right of the Distributions pane) and to assign either percentages or weights to those lines.
a. When using percentages you must total to 100% and should enter values for all lines added.

b. When using weights (i.e., ratios) you can enter numbers that will be calculated as percentages by the system.

c. In the first example screenshot below a percentage multiple line tag has 75% allocated to the first line and 25% to the second line. In the second screenshot, a ratio of 2:1 was entered in the weights field which calculated to 66.67% and 33.33% when the Save button was clicked.
15. On the Permissions tab, you can add the netIDs of other users so they can also use the Accounting Tag in their transactions. By default, your netID will be populated, so no edits are required on this tab.

16. After entering all desired detail click **Save**. The Accounting Tag is then available for use.
Inactivating Accounting Tags

Accounting Tags can be inactivated, but not deleted. To inactivate an Accounting Tag:

1. Log in to PeopleSoft Financials
2. Navigate to: Set Up Financials/Supply Chain > Common Definitions > Design ChartFields > Accounting Tags
3. Click **Find an Existing Value** and search for the Tag you want to inactivate.
4. On the Chartfields tab, use the dropdown menu to change the **Status** to “Inactive.”
5. Click **Save**.

Frequently Asked Questions

**Am I able to delete my accounting tag?**

No, accounting tags can only be inactivated, not deleted.

**Am I able to use accounting tags in the spreadsheet journal upload tool?**

At this time, no.

Resources/Help

**Help**

Log a PeopleSoft Helpdesk Footprint for assistance creating, inactivating, or working with Accounting Tags.

**Training**

- Video tutorial (MP4, 4:26 min)

**Relevant UVM Departments**

- University Financial Services
- Office of Operational Excellence