

What is a Worktag?

In the GA@WORK financial system, Worktags are pivotal to the organization and management of data. These identifiers are an enhancement of traditional account numbers, offering a more nuanced approach to financial transactions.

Worktags are attached to each transaction, providing comprehensive insights into the source and allocation of funds, their specific purposes, and the associated entities. This system enhances the precision, clarity, and efficiency of financial data management, facilitating more informed decision-making and reporting.

Why are we using Worktags?

Worktags offer a new approach to capturing and reporting financial information. Each business dimension is represented by a unique keyword or label, moving beyond the limitations of traditional accounting systems that rely on rigid code block elements (e.g., Account + Org + Object). Worktags also capture data not included in traditional code blocks, such as Customer and Supplier information.

Worktags enhance our ability to:

- Easily find and filter information
- Analyze data through aggregated and summarized reporting by dimension
- Gain actionable, drillable, multi-dimensional insights into business operations

Beyond Bookkeeping

Worktags serve as more than just transaction recording; they enhance various aspects of financial management.

- **Security and Approval Workflows:** Worktags define security protocols and streamline approval processes, ensuring that transactions are handled by authorized personnel
- **Standardized Ledger Assignments:** They drive consistent ledger account assignments, simplifying audits and ensuring compliance with financial standards
- **Integration of Financial and Non-Financial Dimensions:** Worktags link financial data with non-financial elements, providing a comprehensive view that aids strategic decision-making
- **Enhanced Reporting:** By correlating diverse data sets, Worktags support detailed analysis, helping identify trends and opportunities for improvement

Example Worktags

