Finance Council Kickoff

May 29, 2015

Jeff Scott
Agenda

• Introductions
• Purpose
• Updates on Initiatives
• Identification of Key Issues from Units
• Next Steps

Creating opportunities for dialogue and collaboration across central Finance, the colleges, and other major units
Georgia Tech’s Critical Competency

People and processes

Technology / creative solutions

Finance and administration

Opportunities for the Finance Council

INNOVATION
Finance Council - Purpose

• Enhance the partnership between central A&F and distributed finance and administrative personnel

• Promote two-way communication, accountability, and transparency across Georgia Tech’s Finance function
  – Central
  – Colleges
  – Other major units

• Identify, brainstorm, and address common issues
  – Systems
  – Resources
  – Regulations
  – Performance

Not a comprehensive list
Finance Council - Background

• Historically a decentralized operating environment

• Significant increases in revenues and expenditures – transaction volume ↑
  – Not accompanied by consistent levels of personnel or technology support

• Multiple shadow systems and duplicative processes

• GTRI and other internal control recommendations
Finance Council - Expectations

• Members represent their units
  – Focus
  – Address real challenges
  – Communicate

• Active participation in meetings
• Identify common challenges and focus on solutions
• Openness and collaboration
• Fun
# Finance Council Participants

## Academic/Research
- **David Moore**, Sciences
- Rebecca Caravati, GTRI
- Chris Downing, EI²
- Emily Howell, Engineering
- Alan Katz, Computing
- Tina Lambert, Ivan Allen
- John Leonard, Engineering
- Liz Maryanski, Scheller
- Patrice Miles, GTPE
- Vanessa Payne, Library
- Cheryl Rankin, GTPE
- Eric Trevena, Architecture

## Administrative
- **David Goldfarb**, Facilities
- Pam Bonser, Communications
- Mary Duncan, Development
- Barbara Hanschke, Campus Services
- Betsey Kidwell, Student Affairs
- Kerrie Ward, Police
- Carol Whitescarver, OIT

## Affiliate
- **Marvin Lewis**, Athletic Assn.
- Barbara Alexander, GTRC/GTARC
- Allison Hickman, Alumni Assn.
- Robert Junko, Home Park Learning Center
- Mark Long, GTF
- Jason Seletos, GT Lorraine
- Robin Greene, Southern Light Rail
- Amy Herron
- Aisha Oliver-Staley

## Central
- Jeff Scott
- Jim Fortner
- Carol Gibson
- Jim Kirk
- Robert Foy
- Lisa Godfrey
- Dan Taylor
- Frans Barends
- Jim Pierce
- Kevin Merkel
- Sandy Mason
Updates on Current Initiatives

- Year-End Checklist  Jim Fortner
- Training  Carol Gibson
- PI Review Tool  Sandy Mason
- Systems  Jim O’Connor
Year-end Closing Review Checklist

Purpose

• Communication and planning tool for year-end closeout purposes – opportunity to identify required adjustments and other issues prior to the submission of the Annual Financial Report (AFR)

• Shared responsibility for managing the Institute’s financial resources – comprehensive representations and certifications for the AFR are signed by President, EVP and SVP

Timeline

• Draft shared with key Campus Finance Officers in early May; checklist streamlined and revised based on feedback; revisions shared with key Campus Finance Officers late last week

• Formal distribution – late May/early June

• Due Date – Mid July
Year-end Closing Review Checklist

Other institutions with year-end checklists and/or certifications by units include:

- Arizona State University
- Case Western Reserve University
- Clemson University
- Columbia University
- Emory University
- Indiana University
- Ohio State University
- University of Colorado
- University of Illinois (system)
- University of Iowa
- University of Missouri (system)
- University of Wisconsin (system)
Year-End Closing Review Checklist

Common Questions:

• How will the Checklist be distributed and submitted?
• What should I do if I don’t recognize an item on the checklist or do not feel comfortable checking a box?
• Does item VII.h. (“Gifts”) refer to gifts to Georgia Tech/GIT or GTF?
• What should I do if I know of an uncorrected accounting error or pending cost transfer not yet processed by another campus unit?
• What is meant by “appropriate Institute officials” in Section X?
• What should I do if an issue was brought to my attention after the applicable closeout schedule date or after June 30th?
• What is meant by “Reviewed and Approved” in the Department/Unit Head signature block?
Financial Training Series

Initial Course Tracks

• Financial Fundamentals
  – Courses (14)
    • Basic Accounting
    • Financial Administration
    • Budgeting
    • Procure-to-Pay
    • More!!
  – Progress to date
    • 2 courses significantly complete
    • 5 courses in progress (delivery dates to functional team - June/July)
    • 7 courses pending design/development
Financial Training Series

Initial Course Tracks

• Extramural Sponsored Programs
  – Courses (6)
    • Regulatory Environment
    • Proposal Development
    • Project Closeout
    • More!!
  – Progress to date
    • 2 courses outsourced to external vendor
    • Available for review by functional team - Friday, June 5th

• Expected completion and delivery this fall
  – Finalizing “Learning Management System”
  – Coordinating with GTRI
PI Project Cost Review

• Currently performed by Project Directors in GTRI (manual, monthly)

• Electronic certification tool will be introduced to GTRI in fall 2015

• Developing plan to introduce functionality to RI
  – To replace the “PI Sponsored Project Review” Portal
    • Enhanced to include new functionality
  – Involving Research and Provost offices, Associate Deans for Research, faculty representatives
    • Testing
    • Rollout
Enterprise Resource Planning (ERP)

- In the beginning, there was CHAOS and it was called Cyber, IBM, Oracle and a thousand other things ya’ll wouldn’t admit to building

- 1999- 2003 GT implemented PeopleSoft HR, Financials, and Techworks

- Last Major Upgrades:
  - HCM and Techworks – May 2015 (technical upgrade)
  - Financials – Dec 2005
  - Grants/Contracts – mid-90’s
  - Budgets – late 90’s

- The world has changed
  - Watch TV is on your phone anywhere ... while your TV watches you
  - Cell phones fit in your shirt pocket – how many have you had since 1999?
  - No more “security through obscurity” – “they” know who you are, where you are, if your dog really ate your homework
  - Your car calls you when it’s time for maintenance
  - If you don’t live in a cave, you’re data has been hacked
  - Steve Swant is still building at Tech Square
  - Jim O’Connor still doesn’t trust the Internet - Instagram, LinkedIn, Reddit, Facebook, etc. etc.

- GT has a long list of lessons learned
“Now this is not the end. It is not even the beginning of the end. But it is, perhaps, the end of the beginning.” — Winston Churchill, 1942

• Working with the USG on “OneUSG” – One system for all (doesn’t mean one database)

• Two Primary Strategic Goals
  – Get USG off of ADP HR/Payroll and onto PeopleSoft – “GeorgiaTeam”
  – Experiment, pilot, and implement innovative business services – “Innovation Center Team”

• Chancellor-Appointed Strategy Committee – All R1 CBOs, Rep. Comprehensive Univ. CBO, Vice Chancellor Fiscal Affairs

• Goals and Desired Future State
  – Consistency, standard configurations and business processes
  – Transparent accounting, data definitions, and reporting
  – Shared, effective business processes and tools
  – Clear, consistent policies and procedures
  – Superior service to employees and retirees

• Timeline: 2014 – 2019 (+/-)

• At Georgia Tech – ERP has a synergistic relationship with Enterprise Data Mgt. Project
Next Steps

• Sub-Council meetings (2-3 over the next three months)
  Chairs will work to:
  1. Schedule
  2. Identify topics
  3. Involve all members
  4. Communicate

• Council-wide meeting will be scheduled for September
  – Review updates from individual Councils
  – Discuss what has worked/not work
Assignment: Identify Key Challenges Council Should Address

• Are there challenges we just want to talk about (and identify possible solutions)?

• Are there challenges in your unit that should be addressed collaboratively across units?

• Are there challenges that exist across multiple units, which should be addressed centrally?