Finance and Operations, Vice President

Advance Student Success

Goal Description:

Increase and develop university resources and infrastructures that support the intellectual transformation of students.

RELATED ITEMS

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RELATED ITEM LEVEL 1

Automated Solutions

Performance Objective Description:

Departments will identify additional third party solutions that will simplify/facilitate business processes.

RELATED ITEM LEVEL 2

3rd Party Solutions

KPI Description:

- Departments must identify one business processes that may be better supported by 3rd party solutions.
- Department heads will prepare and submit proposals at 1-on-1 meetings with VPFO.

Results Description:

Of the seven divisional units within Finance and Operations, four were successful in implementing third party solutions which will enhance and improve business processes. These areas impacted include Facilities management, Human Resources, Purchasing and Treasury. Evaluations on additional third party options are taking place and will reported during the next reporting cycle.

RELATED ITEM LEVEL 1

Expand Student Employment

Performance Objective Description:

VPFO departments will seek to serve full-time institutional support functions through the establishment of student employment opportunities that enhance student preparation for the workforce by imparting real world experience in their fields.

RELATED ITEM LEVEL 2

Student Employment Within VPFO Departments

KPI Description:

- Department will identify opportunities for increasing student employment as part of budget request.
- Department will report pre and post implementation student employment headcount quarterly.
- Departments will calculate and report dollar and/or operational efficiency impacts quarterly, if any.

Results Description:

Each divisional unit within Finance and Operations evaluated their processes to determine areas where student employees could assist with enhancing operational efficiencies, as well as, to contribute to their preparation for the workforce by imparting real world experiences. Two of our units identified such areas and proceeded with the hiring. Other department heads determined and reported current maximization of student resources. Each unit will continue to monitor and assess their operations in order to continue to underwrite the success of our students.

RELATED ITEM LEVEL 1

Increase/Develop University Resources For Student Employment

Performance Objective Description:

Identify resources to increase on-campus employment opportunties in an effort to increase student persistence and success.

RELATED ITEM LEVEL 2

Budget Analysis And Allocation

KPI Description:

- Identify funding strategies
- Prepare and submit proposals to cabinet
- Monitor and report impact of funding allocations

Results Description:

Data Driven Decisions

Goal Description:

Develop and implement reporting tools and reports that allow visibility into revenue and expense activities across the campus.

RELATED ITEM LEVEL 1

Benchmarks And KPI's

Performance Objective Description:

Departments will identify a variety of HE specific bechmarks (or private sector if applicable) and develop KPI metrics that monitor and compare institutional performance.

RELATED ITEM LEVEL 2

Departmental Efficiency/Effectiveness

KPI Description:

- Departments will identify industry specific benchmarks and develop related KPI's.
- Department heads will report departmental performance to VPFO.

Results Description:

Within the Division of Finance and Operations, 3 units identified HE specifics benchmarks to which they compared institutional performance. The Composite Financial Index was used to establish a baseline of financial health, the Energy Utilization Index was used to establish rates of energy consumption and Facility Management performance selected performance indicators from APPA. In addition, the office of risk management evaluated the BCP according to the Homeland Security Exercise and Evaluation Program.

RELATED ITEM LEVEL 1

Financial Analysis Models

Performance Objective Description:

Departments will develop replicable reporting models that allow measurement of enterprise performance to budget, PY and support modeling for future periods.

RELATED ITEM LEVEL 2

Reporting Models

KPI Description:

Departments will develop:

-Revenue Analysis report by Major elements

-Expense Trend and Budget Analysis Report

-Budget Report for quarterly reporting to TSUS

-Auxiliary enterprise P&L

-Working capital report

Results Description:

4 units developed reporting models for measuring their fiscal performance in the areas of revenue analysis, expense trends and budgeting, P & L and working capital.

Identify Disruptive Change Opportunities

Goal Description:

Identify opportunities to increase institutional revenues, explore privatization/contracting, evaulate departmental effectiveness.

RELATED ITEM LEVEL 1

Departmental Effectiveness/efficency Evaluations

Performance Objective Description:

- Departments will collaborate with institutional efforts focused on organizational efficiency.
- Identify external consultant support as needed.
- Engage external consultants to evaluate departmental operations.

RELATED ITEM LEVEL 1

Increase Revenues

Performance Objective Description:

Develop and implement solutions that increase institutional revenues.

RELATED ITEM LEVEL 2

Revenue Enhancement

KPI Description:

- Change investment strategies
- Develop new student assessment frameworks

Results Description:

Investment revenue increased by 1.8 million due to investment strategy improvements.

Privatization And Contracting

Performance Objective Description:

Explore opportunities for outsourcing organizational activities to increase revenues, reduce cost or increase efficiency.

Privatization And Outsourcing

KPI Description:

- Departments will identify one activity that can be outsourced.
- Proposals will be submitted to VPFO for consideration at 1-on-1 meetings.

Results Description:

Organizational units did not determine a current need to employ external consultants within the FY15/16 cycle. Consideration will be ongoing. It was also determined that outsourcing opportunities were limited as well for this evaluation cycle. One unit is evaluating options to outsource some printing functions to Wells Fargo Bank. Much improved operational efficiency was recognized through efforts within our eProcurement system, Sciquest. Adding modules for sourcing and accounts payable allowed for fully automated RFP/Bid processes as well as improved cycle times from time of invoice received to payment. Improved efficiency within facilities wrok order processing was recognized by the migration to FAMIS 4.0.In addition, investment revenues increase by 1.8M due to investment strategy improvements.

Increase Efficiency Of University Operations

Goal Description:

VPFO departments will continue to develop and deploy automated solutions.

Automated Solutions

Performance Objective Description:

Departments will identify additional third party solutions that will simplify/facilitate business processes.

3rd Party Solutions

KPI Description:

- Departments must identify one business processes that may be better supported by 3rd party solutions.
- Department heads will prepare and submit proposals at 1-on-1 meetings with VPFO.

Results Description:

Of the seven divisional units within Finance and Operations, four were successful in implementing third party solutions which will enhance and improve business processes. These areas impacted include Facilities management, Human Resources, Purchasing and Treasury. Evaluations on additional third party options are taking place and will reported during the next reporting cycle.

Develop Automated Processes

Performance Objective Description:

Departments will continue to develop automated processes to simplify/facilitate business processing.

Automating Processes

KPI Description:

- All departments will identify one business process they will redesign from paper-based to computer supported.
- Department heads will discuss proposals at 1-on-1 meetings with VPFO.

Results Description:

Organizational units within VPFO division have implemented numerous automated systems and procedures which have resulted in improved efficiency throughout the division. Automated forms and processes have helped to expedite operations within the controller's office, treasury office, procurement and UPD. In addition, our fleet rental program has been a success and has a positive cash flow.

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