

## Division/Unit Goals Report - Institutional Effectiveness Data Report

### University of Florida

#### Academic Affairs

#### Chief Financial Officer

##### CFO Division Mission, Vision, Values

**Our Mission:** The mission of the Office of the Vice President and Chief Financial Officer is to provide leadership in financial planning, decision making and process improvement.

**Our Vision:** To establish a standard of partnership, innovation, value-added resource maximization, and financial expertise such that:

- We are consulted early and work in an integrated, high-trust way with colleges and departments to continuously improve processes and make great financial decisions
- We are providing easy-to-use innovative tools and resources for campus' financial transactions and decision-making

**Unit/College:** Chief Financial Officer

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##### CFO Goal 1: Improve Business Processes

Improve business processes in the academic units at the College, Department and Center levels, and in the central administrative support units.

The goals were developed by the CFO with input from all units within the CFO organization. They are measured through periodic (at least annual) assessment with and across all the units. These unit goals are considered to be ongoing and perpetual in that there are always opportunities for continuous improvements in processes, information and tools.

**Start:** 7/1/2016

**End:** 6/30/2017

**Progress:**

**Division/College:** Chief Financial Officer

**Responsible Roles:** Assistant VP (West, Alan), VP and CFO (McKee, Michael), Senior Associate Controller (Unassigned)

##### Action Items

The several divisions within the CFO organization have established service delivery goals to achieve the CFO goal of improving business processes in the academic units at the College, Department and Center levels, and in the central administrative support units.

1. Budget Process Review Phase II - The CFO has established a Task Force to review the University's budget model. items that will be considered this year include: auxiliary tax, facility tax, graduate student waivers, dual degrees, subvention and other distribution and assessment arrangements.
2. Market a Shared Services Center (SSC) Solution to university units. Continue to present full-scale presentations of the benefits regarding implementing, or joining a SSC. A part of the marketing

implementation is to promote Business Process Reviews and offer best business practices.

3. Conduct a customer survey for Procurement Services. Survey will provide feedback on quality and level of service perceptions from end users and allow Procurement Services to perform a gap analysis and improve services where appropriate.

4. Build a new surplus property warehouse. This will expand available space and provide more services to university departments. This supports the university's sustainability goal.

### **Measures of Action Items**

1. Did Budget Review Task Force complete work and make recommendations? Where changes made?
2. How many units that have received full-scale explanation of the benefits of a SSC. Did any SSC take on new customers?
3. Was survey conducted? Were action plans created as a result?
4. Was the warehouse built?

### **Time Period of Action Items**

July 1, 2016 - June 30, 2017

### **Resources of Action Items**

1. Budget Office Staff and Task Force members from across campus.
2. Service Center staff and CFO staff.
3. Purchasing staff and end user community.
4. Surplus Property staff, Finance & Accounting Staff, CFO staff, Facilities Staff, vendor staff, and funds for project.

### **Results and Evaluation**

1. The University Budget Office (UBO) continued the Budget Process Review Phase II. Discussions centered on auxiliary tax, facility tax, graduate student waivers, dual degrees and subvention. The task force created sub-committees to review different aspects affecting the budget model. Recommendations were accepted from each sub-committee and implemented for the FY18 budget. Two topics deferred for future review were other distribution and assessment arrangements and a deferred maintenance solution.
2. The Business Process Improvement Office (BPIO) created a professional brochure to market the Business Process Improvement Office and its menu of services. Under the auspices of Business

Process Improvement, services offered are Bridge Staffing, Reporting Services, and Shared Services. The BPIO provided service to the following departments in FY2017:

- **UF Historic St. Augustine, Inc. (UFHSA)** – New processes were designed and implemented for the Fiscal Year Budget preparation. A Financial Analyst was hired and trained to oversee the budget, work with the CFO Shared Service Center (SSC), monitor and manage revenue and expenses, and provide a high level of customer service to the UFHSA Treasurer and Budget Director.
  - **College of The Arts (COTA)** – The CFO SSC acquired COTA as a new client for HR processing. The Business Process Improvement Office worked with the SSC and COTA to design and implement business processes for the acquisition of this new HR client.
  - **College of Pharmacy (COP)** – The College of Pharmacy lost their Director of Finance and Administration, and the BPIO Director provided leadership coverage to the COP Shared Services Center. The BPI Director was included on the Search committee for the new Director of Finance and Administration.
  - **IFAS Shared Services Center** – The BPI Director completed the initial implementation of the Cherwell Case Management System, and was asked to provide an additional assessment and make recommendations related to employees who had not mastered the system.
  - **College of Liberal Arts and Sciences (CLAS)** – The Business Process Improvement Office provided the CLAS Shared Services Director with information about the Cherwell Case Management system, and discussed comparisons between Cherwell and Kayako, the CLAS SSC existing case management system.
  - **Office of Undergraduate Affairs (OUA)** – The BPIO provided OUA with high-level bridge staffing for budget oversight and reporting. Additionally, administrative needs were evaluated, and the BPIO engaged the CFO Shared Service team to provide some services and back up processing as needed for all units of the Office of Undergraduate Affairs.
3. Procurement Services conducted a customer survey to evaluate quality and level of service perceptions from end users. Procurement responded to the survey and implemented at least one idea within the first quarter of FY2017. The suggestion of a website update has been undertaken and is in process. The new website is due to launch first quarter of FY2018.
4. Finance and Accounting began construction on a new surplus property warehouse to expand available space and provide more services to University departments. The warehouse is under construction with an anticipated completion date of late November, early December 2017.

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## **CFO Goal 2: Improve Delivery of Financial and Compliance Information**

The Chief Financial Officer's (CFO) division goal is improving the delivery of financial and compliance information to end users.

The goals were developed by the CFO with input from all units within the CFO organization. They are measured through periodic (at least annual) assessment within and across all the units. These unit goals are considered to be ongoing and perpetual in that there are always opportunities for continuous improvements in processes, information and tools.

**Start:** 7/1/2016

**End:** 6/30/2017

**Progress:**

**Division/College:** Chief Financial Officer

**Responsible Roles:** VP and CFO (McKee, Michael), Senior Associate Controller (Unassigned)

**Action Items**

The several divisions within the CFO organization have established service delivery goals to achieve the CFO goal of improving the delivery of financial and compliance information to end users.

1. Work with Board of Governors and other state universities on SUS wide contracting opportunities along with implementing (BOG) Spend Analytics tool designed to capture campus-wide spend data, benchmark within SUS, identify areas for shared contracting, possible ability to measure spend under management (contract).
2. ABC Benchmarking Project. A consortium of Universities developing an analytics tool to benchmark administrative cost.
3. Create a cash balance and commitments ledger for use by colleges and vice presidents to track proposed future commitments against available resources.
4. Develop a university bond policy and procedure consistent with BOG regulations.

### **Measures of Action Items**

1. -Was the BOG Spend Analytics tool implemented?
  - Was campus-wide spend data collected?
  - Was benchmarking within the SUS established?
  - Were areas identified for shared contracting?
  - Was it determined if we can measure spend under management (contract)?
  - Were SUS-wide contracting opportunities identified?
2. The development of the benchmarking tool is a two year project. The first year of data is currently being loaded and mapped by all participating universities. Project milestone for this fiscal year is to have 2014/2015 and 2015/2016 payroll data loaded and mapped for analysis and comparison across universities.
3. Is the cash balance and commitment ledger implemented and in use.
4. Has bond policy and procedure been developed and adopted.

### **Time Period of Action Items**

July 1, 2016 - June 30, 2017

### **Resources of Action Items**

1. Purchasing Staff, IT Staff, BOG Staff, funds to implement.
2. CFO Staff.
3. CFO staff, Enterprise Systems staff.
4. University Controller.

### **Results and Evaluation**

1. Procurement Services implemented the Board of Governors (BOG) Spend Analytics tool

designed to capture campus-wide spend data, benchmark within SUS, identify areas for shared contracting, and measure spend under management; but, the supplier did not load the data with a 100% accuracy. Campus-wide spend data including Accounts Payable and PCard has been loaded to the Spend Analytics tool. Benchmarking within the SUS, areas for shared contracting and spend under management could not be measured due to the difficulty with the data accuracy. Continued work on the BOG Spend Analytics tool is ongoing for FY18.

2. The UBO completed a milestone for the ABC Benchmarking Project. FY15 data has been loaded and mapped. Work continues with subsequent years data. The process is progressively faster with each new year of data.
3. The UBO launched a Commitments Ledger during the fourth quarter of FY17. The Ledger is beginning to be utilized by campus. The application continues to be refined in FY18 in order to offer colleges and departments a more effective tool.
4. Finance and Accounting completed the development of a University Bond Policy and Procedure consistent with BOG regulations in the Fall of 2016. The University Bond Policy and Procedure has been posted on the Finance and Accounting website.

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### **CFO Goal 3: Provide More Effective and Efficient Tools**

This goal for the Chief Financial Officer's division is to provide more effective and efficient tools for processing transactions, analyzing data, managing business processes and complying with laws, rules, regulations and directives.

The goals have been developed by the CFO with input from all units within the CFO organization. They are measured through periodic (at least annual) assessment within and across all the units. These unit goals are considered to be ongoing and perpetual in that there are always opportunities for continuous improvements in processes, information and tools.

**Start:** 7/1/2016

**End:** 6/30/2017

**Progress:**

**Division/College:** Chief Financial Officer

**Responsible Roles:** VP and CFO (McKee, Michael), Senior Associate Controller (Unassigned)

#### **Action Items**

1. Review budget tool (Hyperion) functionality with focus group of users.
2. Student Financial Affairs to participate on COMPASS Project.
3. Explore the costs and benefits of implementing a travel management system. The purpose is to identify a travel booking solution that will send data to the expense module in PeopleSoft thus improving operational efficiencies for university travelers and department staff. The desired solution would establish business rules to guide travelers as they make their travel arrangements. A cost benefit analysis will be completed.

### **Measures of Action Items**

1. -Focus Group sessions completed.

-Action Items identified.

-Project Plan created.

2. COMPASS is a 3 year project to implement PeopleSoft Campus Solutions. 2 team members have been assigned to the project team to work on the project, specifically the student accounts and billing module. Key milestones have been established and serve as the primary measurement for project progress.

3. -Were the benefits identified?

-Were the costs identified?

-Was an implementation time period estimated?

-Were several solutions explored?

-Will each solution send data to the expense module?

-Can business rules be implemented in the way we need them?

-Was a cost benefit analysis completed?

### **Time Period of Action Items**

July 1, 2016 through June 30, 2017.

### **Resources of Action Items**

1. Budget Office staff, College Budget Officers..

2. Bursar staff, Enterprise Systems staff.

3. Disbursement Services staff, Enterprise Systems staff, CFO staff, department staff.

### **Results and Evaluation**

1. The UBO decided to defer a review of the Hyperion budget tool to FY18, because of an upgrade project that was necessary to maintain compatibility with existing browsers. The upgrade project occurred during FY17.

2. Student Financial Affairs continues to participate in the COMPASS Project for FY18. The project continues to progress on schedule.

3. Finance and Accounting continues to explore the costs and benefits of implementing a Travel Management System. This is an ongoing statewide pilot program that will improve the operational efficiencies for University travelers and department staff.

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### **CFO Goal 4: Achieve Preeminence through People**

This goal for the Chief Financial Officer's division is to support the University in its goal for preeminence. This will be accomplished by hiring and developing the best professional staff possible.

The goals have been developed by the CFO with input from all units within the CFO organization. They are measured through periodic (at least annual) assessment within and across all the units.

These unit goals are considered to be ongoing and perpetual in that there are always opportunities for continuous improvements in processes, information and tools.

**Start:** 7/1/2016

**End:** 6/30/2017

**Progress:** Ongoing

**Division/College:** Chief Financial Officer

**Responsible Roles:**

**Action Items**

1. Talent Acquisition: Procurement Services will perform a market equity study designed to determine competitive compensation levels in order to retain and recruit quality professional buyers.
2. Development: Establish a CFO Employee Scholarship Fund to assist with and encourage employees to further the education.

**Measures of Action Items**

1. Was market equity study performed.  
  
Were results used in establishing compensation levels for Buyers.  
  
Were recruitment efforts positively impacted.
2. Was scholarship fund established.  
  
Number of scholarships awarded.

**Time Period of Action Items**

July 1, 2016 through June 30, 2017

**Resources of Action Items**

1. Procurement Services Director
2. CFO and Assistant VP/Controller

**Results and Evaluation**

1. Procurement Services conducted a market equity study that determined competitive compensation levels in order to retain and recruit quality professional buyers. The results were used to redefine salary ranges for buying staff, which resulted in overcoming recruiting challenges for buying/Procurement Agent positions.
2. Finance and Accounting completed the development of a CFO Employee Scholarship Fund in FY2017. In Fall 2016, 7 scholarships were awarded for \$200 each and in Spring 2017, 5 scholarships were awarded for \$225 each.

## **Goal 1**

Based on the review and recommendations of the Budget Process Task Force; auxiliary tax, facility tax, graduate student waivers, dual degrees and subvention were removed from the topics to be discussed. Other distribution and assessment arrangements remained for FY18.

Based on the success of the Shared Services Center (SSC), we decided to enhance the services offered. In addition to marketing the benefits regarding implementing or joining a SSC, the Business Process Improvement Office will be offering temporary staffing solutions for financial and human resources transaction processing.

Based on the results of the Procurement Services customer survey, we decided to retain this action item and conduct annual customer surveys to allow Procurement Services to perform gap analysis and improve business services.

The surplus property warehouse will not be completed until early November/December 2017; therefore, this action item was retained for FY18.

Based on discussions from the monthly Strategic Meetings with the Chief Financial Officer, Assistant Vice President and Controller, Director of University Budgets and Director of Procurement Services, new action items to improve business processes were developed.

## **Goal 2**

Based on a review by Procurement Services of the data loaded into the Board of Governors Spend Analytics Tool in FY17, we decided to retain this action item. There were significant data accuracy issues that hindered benchmarking within the SUS, identifying areas for shared contracting and measuring spend under management. Work continues in FY18 to address these issues.

Although the University Budget Office completed a milestone for the ABC Benchmarking Project, subsequent fiscal year data needs to be loaded and mapped. Therefore, the University Budget decided to retain this action item.

Due to the infancy of the cash balance and commitments ledger tracking tool, we decided to retain this action item to evaluate the possibility of greater expansion.

The University Bond Policy and Procedures was developed and adopted during FY17. The Bond Policy and Procedures were posted on the Finance and Accounting website; therefore, we removed this action item.

Based on a review of the communication tools used to deliver financial and compliance information to high-level administration, a new action item was added for FY18 to establish a Financial Accountable Officers listserv.

## **Goal 3**

Due to a necessary Hyperion upgrade in FY17 to maintain browser compatibility, the University Budget Office (UBO) was not able to review the budget tool, Hyperion, for functionality with a focus group of users. The UBO decided to retain this action item for FY18.

Based on a review of the COMPASS project milestones and projected timeline, the CFO decided to retain this action item for FY18.

Based on an initial exploration and pilot of a Travel Management System by Finance and Accounting, we decided more time and resources need to be dedicated to this action item and therefore we retained this item for FY18.

After a review in FY17 of the Material and Supply Fees and Equipment Use Fees recertification process, the UBO decided to add a new action item to provide a more effective and efficient tool for FY18.



#### **Goal 4**

Based on the results of the market equity study conducted by Procurement Services, we have decided to retain this action item and do a market equity study annually to evaluate whether Procurement Services is remaining competitive in regards to salary compensation levels.

In FY17, the establishment of a CFO Employee Scholarship Fund was fully implemented and operational with scholarship applications being received and awarded. Based on the successful implementation, this action item was removed.

Based on the need for more professional development within Finance and Accounting, we added a new action item for FY18 to start a pilot learning program, which can be duplicated in other units under the CFO.