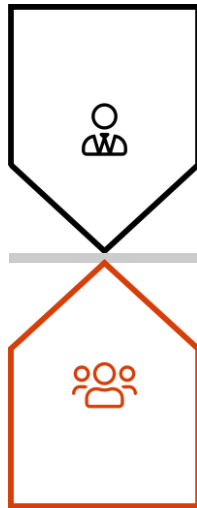


University Financial Management

An Impact Studio Project

Overview

Provost and Executive Vice President Ed Feser and Vice President of Finance and Administration Mike Green sponsored the University Financial Management Working Group (UFM) in October 2019. There is a great need to substantially improve the capacity of OSU's academic leaders and other university managers to prioritize and strategically optimize academic unit costs and revenues.



New Budget Model

OSU's revenues slowed and costs increased coincidentally with the implementation of the Shared Responsibility Budget Model (SRBM), a modified RCM approach.

Strategic Unit Budgeting

To direct activities to meet academic goals and build net revenue streams, deans and directors need different tools, practices and strategies than typical with incremental budgeting.

Phase 1 Findings

Financial Return Opportunities

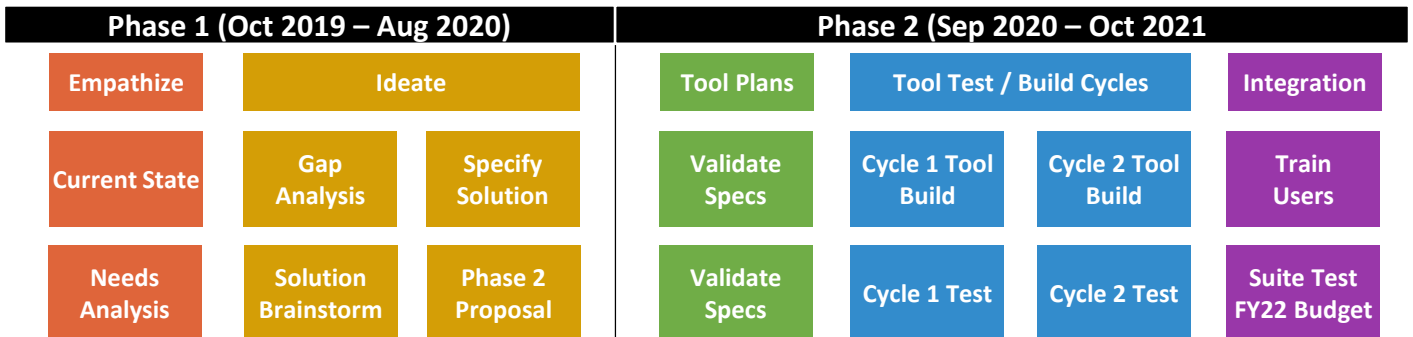
The benefit of the UFM Suite is to support timely, strategic decision making by integrating revenue, expense, enrollment, and FTE data into a decision-making platform and bottoms-up forecasting tool.

Estimated Investment Payback Period

Improved efficiency is realized as the variable cost reductions achievable with the UFM Suite, less the variable investment and operating costs. The estimated payback period for UFM is 10 months.

Phase 2 Recommendations

1. Form UFM Suite Steering Team
2. Create the UFM program structure
3. Refine cost and resource estimates
4. Engage other colleges in Phase 2
5. Develop and test prototypes with users
6. Select and hire vendors
7. Develop and test working prototypes
8. Test solution with user groups and refine
9. Use the UFM Suite with a larger group of colleges for the FY22 Budget cycle, the goal is to start training in October 2021



Phase 1 Academic Partners

Roy Haggerty, Dean, College of Science
 Roberta Marinelli, Dean, CEOAS
 Larry Rodgers, Dean, College of Liberal Arts

Phase 1 Core Team

Sherm Bloomer, Jon Dolan, Rich Duncombe,
 Lynn Egli, Mark Johnson, Jesse Mraz, Heidi Sann

Phase 1 Needs Analysis

Over 30 in-depth interviews with leaders in CLA, CEOAS, and COS identified 20 needs. Four needs were selected for Phase 2:

1. Bottoms up forecasting tools
2. Position management system
3. Enrollment Data and Forecasts
4. Common Budget Reports

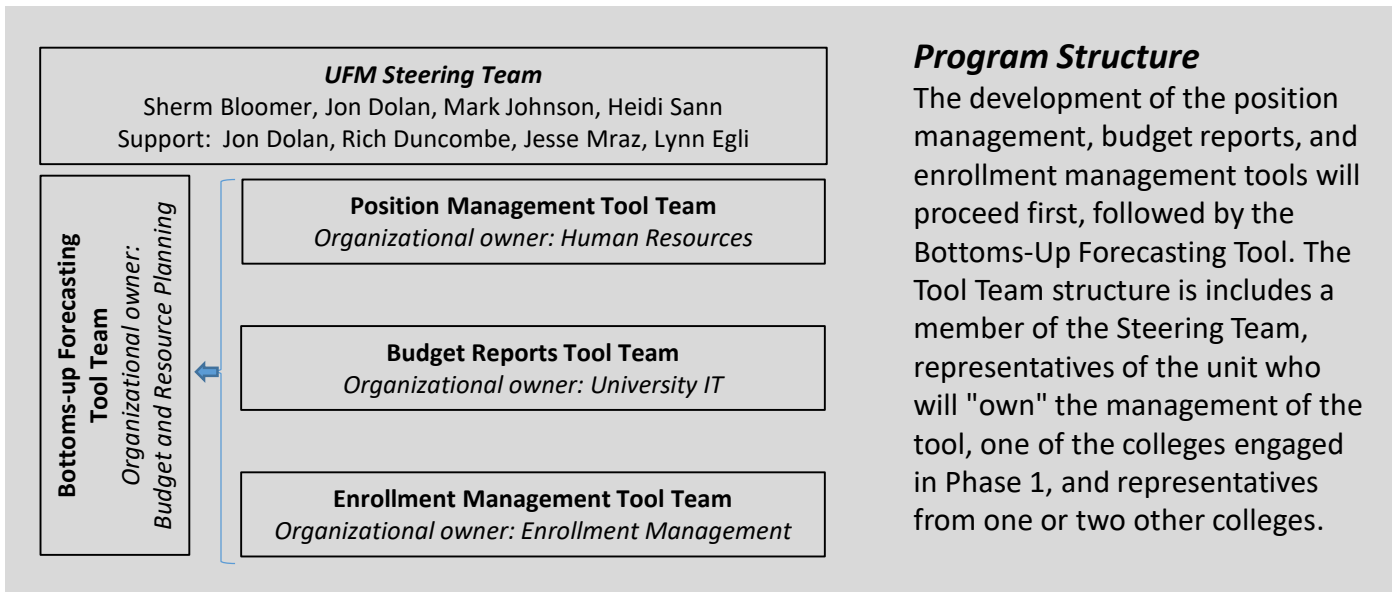
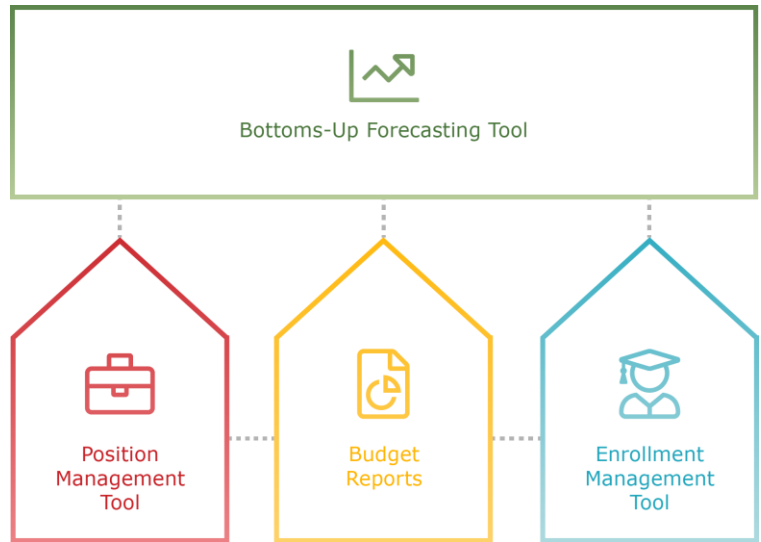
University Financial Management

Phase 2 Overview

UFM Suite

The UFM Suite comprises four integrated modules, which provide essential information for budgeting and decision analysis at the college level. The UFM Suite enables the colleges to optimize spending, staffing, and course offerings consistent with their RCM budget.

- Bottoms-Up Forecasting Tool
- Position Management Tool
- Enrollment Management Tool
- Common Budget Reports



Program Structure

The development of the position management, budget reports, and enrollment management tools will proceed first, followed by the Bottoms-Up Forecasting Tool. The Tool Team structure includes a member of the Steering Team, representatives of the unit who will "own" the management of the tool, one of the colleges engaged in Phase 1, and representatives from one or two other colleges.

Phase 2 Tool Teams

The Phase 2 Tool Teams are fully staffed with academic representation and organizational owners.

Team Roles	Position Management Tool	Budget Reports Tool	Enrollment Management Tool
Organizational Owner	Human Resources	University IT	Enrollment Management
UFM Steering Team Liaison	Heidi Sann	Mark Johnson	Sherm Bloomer
Organizational Rep	Tracey Yee	Kayla Campbell	Jon Boeckenstedt
Academic Rep	Aviva Rivera	Kathy Becker Blease	Jim Coakley
Academic Rep	Jackie Thorsness	Shaun Bromagen	Vicki Ebbeck
HR IT Rep	Michelle Harrell-Oechies	Sunny Rong	Henri Jansen
Technical IT Rep	Jeff Merth	Patty Ross	Jacob Mastel