

Office of Business & Finance

Vision and Goals

FY 2012

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Business & Finance - Our Vision for FY 2012

Our vision is to be nationally recognized as the premier financial organization among public universities. We will set the benchmark that other financial organizations strive to emulate, and will be known for our:

- Top tier finance capabilities
- Value-added operations
- Culture that embraces change
- Highly-regarded team, both internally and externally

Financial Operations Goals

- Design a streamlining plan that is agreed to by senior administration.
- Design a best of class service center structure and implement a standardized structure to cover 50% of University transactional processing to be in place by June 30, 2012.
- Achieve strategic purchasing savings of \$20 million by June 30, 2012.
- Assess operational effectiveness of end to end processing within the Procurement and HR transactional processing work streams.
- Develop monthly CFO reporting package.
- Implement a higher performance level culture through meaningful goals and objectives for each employee inclusive of individualized goals and periodic timely constructive feedback on performance against those goals. This includes culture transformation and training of mid-level management on leadership expectations.

Office of Investments Goals

- Preserve the Corpus and purchasing power of our Endowed Funds.
- Reduce risk associated with the ability to make our Annual Endowment Payout.
- To be considered one of the pre-eminent thought leaders in the Endowment & Foundation space.
- To be considered a desirable partner by the best investment professionals, domestically and internationally.
- To be one of the country's best performing endowments on a risk-adjusted basis over rolling three and five year periods.

Office of Financial Services Goals

- People
 - Begin build-out of Financial Services Team
 - Focus on staff development and training opportunities
- Organization
 - Focus on making OFS a “destination of choice” at OSU and externally
- Communication & Teamwork
 - Develop monthly CFO reporting package
 - Enhance interaction/collaboration across OFS, B&F & OSU
- Execution
 - Optimize Investment allocations and returns (S/T, I/T & L/T)
 - Formalize Internal Bank framework, structure & operating standards
 - Enterprise Risk Management (ERM) roll-out
 - Parking transaction oversight

Office of Financial Planning and Analysis

- Facilitate all financial aspects of Semester Conversion, including updates to the enrollment and fee models.
- Develop and implement a new strategy for capital planning as a member of the Integrated Physical Planning Leadership Group.
- Complete earnings fund review process to increase compliance with federal regulations and Internal Audit recommendations for recharge centers.
- Review Plant Operations and Maintenance charges for Senate Fiscal Central Distributions Subcommittee.
- Coordinate with OAA, the Office of International Affairs, and Arts and Sciences on a comprehensive review resulting in recommendations for funding Study Abroad.
- Create a comparison report between OSU and peer institutions on various financial and quality metrics for presentation to the Board of Trustees.
- Provide advice to colleges, programs, and regional campuses on state subsidy, budget model, and allocations.

Internal Audit Goals

- Provide independent, objective, and timely audit services to the Board of Trustees, Senior University Administration, and the University community.
- Develop a risk-based audit plan which is approved by the Audit and Compliance Committee annually.
- Report on the results of the approved audit plan to the Audit and Compliance Committee and Senior University Administration.
- Perform our audit work in accordance with the *International Standards for the Professional Practice of Internal Auditing*.
- Provide support and give counsel to B&F's streamlining efforts.

Resource Management Systems Goals

- Support new Vice President for Operations in creating an effective organizational structure.
- Assist in development of definitive strategy for administrative processes and shared services and begin implementation.
- Support Strategic Purchasing initiative to include strategy, metrics, data and process support.
- Provide continued support to institutional initiatives including semester conversion.
- Develop and implement strategies for improving communications to all Business and Finance employees and improving connections and cooperation between units.
- Complete migration of all remaining servers and applications into the new BFAP infrastructure and standards.

Technology Commercialization & Knowledge Transfer Goals

- Build a culture of innovation, service, responsiveness, creativity and accountability.
- Reorganize the structure and functions of the commercialization office.
- Overhaul and create streamlined commercialization systems and processes.
- Create customized initiatives at and for our research colleges.
- Develop a robust start-up culture with unique supporting programs to create economic development.
- Increase deal flow and revenue while decreasing the transaction costs.
- Establish new public private partnerships that facilitate commercialization.
- Increase Industry sponsored research and the long term partnerships.
- Modify OSU's policy and procedures to better represent the changes that need to be made.
- Engage students in every aspect of the process to enhance the learning experience and support Ohio State's mission.
- Engage Alumni and Friends of Ohio State to participate in commercialization.
- Measure success to continually improve.

