Finance Services Delivery
Townhall
Nov. 27, 2018

Pam Cain, Interim Senior Vice President for Finance and University Services
Questions you may have...

How will this impact me?

How will this work?

What about backfill during transition?

Do I have the right skill sets?

How will my job change?

Will my pay change?

Who makes the decisions?

How is this funded?

What if I don’t take a new position?

When will I know?

What are the units?

Where would I sit?
Today’s Agenda

1. Why change?
2. Finance services delivery
3. Finance roles & responsibilities
4. Draft transition process
5. Next steps
1 Why change?
Goals for Finance Services Delivery

- Improve Staff and Faculty Experience
- Better Support the Missions of Iowa State and our Units
- Enhance Culture of Service
Key Features of Improved Service Delivery

- Maintain knowledge of units missions and activities
- Specialists completing business processes should be accountable for their work
- Level of service should be measured for high quality, reliability, accuracy, consistency
- Processes and policies should be practical, current and transparent, yet flexible
- Provide specialist with career paths and opportunities for professional development
Key Features of Improved Service Delivery
(continued)

• Ensure appropriate, balanced staff workloads
• Support the workload of faculty
• Cost neutral at the institutional level
• Develop an advisory structure
Finance Services Delivery
**Simplified Finance Services Delivery**

**President/SVPs**  
Fiscal Officer & Support Staff  
(as applicable)

**Unit**  
Fiscal Officer & Support Staff  
(as applicable)

**Finance Services Team**  
- Financial Services Specialists  
- Grants Finance Specialists  
- Procurement and Expense Specialists

**SVP Operations & Finance**

**AVP Finance and Support Services**

**Finance Services Manager**

**Notes:**  
- Number of Fiscal Officers and supporting staff to be determined by units.  
- Number of Specialists and Finance Managers and alignments to be determined.  
This slide represents a conceptual model.

**Key:**  
- = Central  
- = Strategic Unit  
- = Finance Experts

IOWA STATE UNIVERSITY
Finance Services Delivery Relationships

- **Black Solid Line**
  - Denotes supervisory relationship
  - Leads performance and compliance management
  - Acts as hiring manager
  - Coordinates backfill and workload balancing
  - Ensures culture of service and accountability

- **Black Dotted Line**
  - Helps define performance criteria
  - Contributes to and consulted in annual performance evaluation
  - Involved in hiring
  - Ensures culture of service and accountability

- **Red Dotted Line**
  - Support and Customer Service Alignments
Finance Roles & Responsibilities
Available Today for Finance

- Proposed job profiles on WorkCyte website (Under the tab Welcome to Workcyte, then Improved Service Delivery)
  - Incorporated your feedback
  - Still DRAFT
  - Need further review to ensure collectively we’ve addressed positions related to Finance
- How does the classification and compensation review fit with what is proposed?
  - Will NOT implement new classifications
  - Minimum qualifications align to current classifications
# Unit vs. Finance Services Team Activities

## ALL FINANCE SPECIALISTS

<table>
<thead>
<tr>
<th>Within Unit</th>
<th>Within the Finance Team</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Strategic direction of unit</strong></td>
<td>Exceptional Customer Service and strong communication skills</td>
</tr>
<tr>
<td><strong>Financial decisions for unit</strong></td>
<td>Proactively identifies finance needs of units and solves finance problems</td>
</tr>
<tr>
<td><strong>General administration of unit</strong></td>
<td>Assists units with understanding finance activities</td>
</tr>
<tr>
<td></td>
<td>Ensures finance and accounting compliance</td>
</tr>
<tr>
<td></td>
<td>Interface with central finance departments on complicated finance matters</td>
</tr>
</tbody>
</table>
# Unit vs. Finance Services Team Activities

## FINANCE SERVICES SPECIALIST

<table>
<thead>
<tr>
<th>Within Unit</th>
<th>Within the Finance Team</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial decisions</strong></td>
<td>Facilitates value-added accounting and non-grant financial support</td>
</tr>
<tr>
<td><strong>Budget planning and analysis</strong></td>
<td>Sets up and modifies payroll and benefits costing allocations</td>
</tr>
<tr>
<td><strong>Approves transactions/adjustments</strong></td>
<td>Prepares financial adjustments as needed for payroll, month end entries, and other accrual journal entries</td>
</tr>
<tr>
<td><strong>Financial health and reporting of unit</strong></td>
<td>Ensures accuracy for ledger accounts and worktags for business units, costs centers, etc</td>
</tr>
<tr>
<td></td>
<td>Monitors compliance with finance policies and procedures; and uploads finance integrations</td>
</tr>
</tbody>
</table>
## Unit vs. Finance Services Team Activities
### PROCUREMENT/EXPENSE SPECIALIST

<table>
<thead>
<tr>
<th>Within Unit</th>
<th>Within the Finance Team</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identifies needs of unit</td>
<td>Facilitates value-added procurements, travel, and payment services</td>
</tr>
<tr>
<td>Approves individuals for travel, items for purchase, petty cash establishment</td>
<td>Deep knowledge and understanding of university policies and procedures, external regulations, Workday business processes, and worktags</td>
</tr>
<tr>
<td>Financial decisions for units</td>
<td>Determines best method for obtaining goods and services</td>
</tr>
<tr>
<td>Works with central finance departments on complicated travel, procurement or payment needs</td>
<td>Supports implementation of new travel card and assists with allowances, advances, etc.</td>
</tr>
</tbody>
</table>
## Unit vs. Finance Services Team Activities

**GRANT FINANCE SPECIALIST**

<table>
<thead>
<tr>
<th>Within Unit</th>
<th>Within the Finance Team</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identifies needs of unit</td>
<td>Facilitates value-added grant related finance activities and services</td>
</tr>
<tr>
<td>Grant applications</td>
<td>Deep knowledge and understanding of grants, including broad federal/state/industry regulations, Workday grant business processes, grant worktags, and financial reporting needs of individual awards</td>
</tr>
<tr>
<td>Programmatic grant activities</td>
<td>Determines most appropriate method for obtaining goods and services with given grant funding</td>
</tr>
<tr>
<td>Financial decisions for units</td>
<td>Provides support for finance actions involving grant payroll and cost sharing</td>
</tr>
</tbody>
</table>
How do we envision this working?

**Finance Services Centers** must:

- Get to know their units:
  - Mission
  - Needs
  - Culture
- Interact with units on a regular basis
- Focus on positives and excellent customer service
- Listen to faculty and staff
- Deliver on promises and expectations of high quality, reliable, accurate, consistent, transparent, and flexible services
Draft Transition Process
Draft Transition Timeline

Nov - Dec
Create Framework

- Identify Interest - Recruit
- Identify People
- Finalize Roles
- Transition

January
-Feb
March
-April - June

✓ IELT Super Group ISD report delivered to President & campus
✓ Posted AVP roles
✓ Developed & Finalized EO ISD Transition plan
✓ Shared draft Finance descriptions of roles and responsibilities
  ▪ Post Finance Manager positions
  ▪ Develop interest survey for staff
  ▪ Develop evaluation matrix for selection process
  ▪ Outline unit alignment and number of associated roles
  ▪ Create Finance specialist training materials
  ▪ Meet with units and staff regarding transition
  ▪ Use new finance tool to track movements of people and monitor costs
Draft Transition Timeline

- Hold job fair
- Send employee interest survey
- Identify unit transition teams
- Draft training plan and strategy
- Use new finance tool to track movements of people and monitor costs
• Expect AVP and Finance Mgrs. in place
• Complete evaluation matrix from interest survey
• Identify potential matches to positions
• Finalize Finance roles
• Use new finance tool to track movements of people and monitor costs
Draft Transition Timeline

- HR to meet with units and staff to finalize all roles
- HR to develop individual transition plans
- Continue to identify responsibilities within the units
- Use new finance tool to track movements of people and monitor costs
Draft Transition Timeline

- Work with unit transition teams to coordinate transitions in the depts
- Execute on transition plans
- Deliver training for new functional roles and Workday
- Use new finance tool to track movements of people and monitor costs
## Identifying Employees for ISD Roles

<table>
<thead>
<tr>
<th>Selection Considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee’s interest</td>
</tr>
<tr>
<td>Current alignment</td>
</tr>
<tr>
<td>Experience and qualifications</td>
</tr>
<tr>
<td>Functional and/or supervisor’s input</td>
</tr>
<tr>
<td>Potential customer input</td>
</tr>
<tr>
<td>Internal References and job descriptions <em>as needed</em></td>
</tr>
</tbody>
</table>
Next Steps
Next Steps

• What Can You Do?
  • Review draft Finance Roles information online
  • Submit questions/feedback through WorkCyte on ISD
  • Attend job fair
Questions?

• You can find more information at the WorkCyte website and in our FAQ
• Please provide feedback at: https://www.workcyte.iastate.edu/FAQs/questions-feedback