

## **Financial Administrative Service Team (FAST)**

**Purpose:** The FAST will review and recommend a course of action to enhance the financial operations across the College of Agricultural Sciences to achieve efficiency and economies of scale, improve consistency in service quality and quantity, and ensure adherence to the Financial Stewardship Principles of The Pennsylvania State University. The team's recommendations will ensure compliance with all regulations established for the funding sources while providing accurate and timely financial information for decision makers at all levels of the College.

**Justification:** Financial processing is a key operational driver for AG Futures and the College. As part of the AG Futures initiative and the College restructuring related to the Provost's Core Council committee, the Office of Administrative Services Management Team (Sue Morgan, Brian Mauersberg, Roger Martell and Tom Schaffer) was tasked to look at streamlining the financial processes of the college to strengthen this key operational driver. The FAST will expand the involvement of key constituents in this process. Expected project benefits include:

1. Financial staff across the college will increase competency through greater specialization.
2. Career ladders will exist for college accounting professionals.
3. The system will include built-in cross-training and succession planning.

**Definition and Process Boundaries:** The FAST will focus on the process of financial transactions from the time of receipt of income or initiation of the expense, through the posting of the transaction into the financial system and ultimately reported to the respective decision maker in the College. Some of the more common financial transactions include purchasing card expenses, employee travel reimbursements, direct-billings from university service providing units, cash/credit card receipts, and journal vouchers to make budgetary changes.

**Indicators of Project Success:** Decreased rework, improved accuracy, increase cost avoidance, strengthened functional focus of positions, decreased processing time, increased transactions per person, improved cross-training and available back up.

**Make sure to include:** Baseline measures. Two way communication strategies between the team and constituencies. Solutions to enhance timeliness of processing and reporting. Locations and reporting lines for departmental financial staff. Clarification of reporting needs for departmental financial decision making. Space, resources, and professional development needs to support the recommendations. Team recommendations should be submitted to the Dean by December 2011.

**What not to work on:** Performance of current staff involved with college financial processing. Pursuit of revisions to University policy/procedure.

**Constraints:** Department and extension structure decisions are needed no later than Feb. 1, 2012 to build the financial/budget infrastructure in the University system that will enable the July 1, 2012 implementation of our new college structure.

**Type of Team:** Short-term team that will work to improve and streamline an existing process.

**Decision-making authority:** Study and recommend to the Dean.

**Team member skills and experience required:** Active participant in college financial processing to include transaction processor, budget assistant, budget administrator, project Principal Investigator

**Proposed Team Members:**

Processor: Karen Dreibelbis

Budget Assistant/Admin. Support Coordinator: Kim Ripka and Anita Sprankle

Budget Administrator/Unit Leader: Fred Gildow

Principal Investigator/Faculty Member: Dennis Murphy

**Sponsor, team leader, and facilitator:**

**Sponsor:** Barbara J. Christ, Sr. Associate Dean

**Co-chairs:** Brian Mauersberg and Tom Schaffer

**Facilitator:** Barbara Sherlock, Office of Planning and Institutional Assessment