

Business and Financial Service Update

The FY24 goals for departments reporting to the Chief Business Officer consist of the following:

- Identify and execute repeatable processes
- Utilize technology to improve efficiency of processes
- Provide training redundancies and hiring generalists, when applicable
- Sustainability metrics focused on cost effectiveness through minimization of expenditure growth and minimization of student cost of attendance increases

Finance

The finance team has been focused on the completion of year-end financial reconciliations in conjunction with William & Mary's finance department to submit consolidated financial information to Virginia's Department of Accounts. In addition, Agency Risk Management and Internal Control Standards (ARMICS) testing was conducted and completed during the month of October. Finally, most members of the finance team participated in Virginia Fiscal Officers of Colleges and Universities State Supported (FOCUS) training that promotes the sharing of information between member institutions of higher education within the Commonwealth of Virginia to improve fiscal management and establish dialogue with state agencies related to financial management issues.

In addition, the finance team has developed more efficient accounts payable and travel-related processes to provide relevant and timely training to end users across campus. Finally, the finance team has focused on team member cross-training to ensure continuity of daily operational tasks.

Human Resources

The human resources team has provided training resources for the campus community related to state-approved recruitment and hiring best practices to assure that campus members participating on search committees comply with state and federal requirements. In addition, the HR team has met with several departments on campus to thoroughly review employee work profiles (EWPs) in preparation for the classified performance evaluation period. Finally, the HR team has worked closely with the Ellucian Banner/IT Managed Services team to review operational processes for onboarding and offboarding employees.

Institutional Effectiveness and Compliance

SACSCOC has officially notified the College of its obligations and deliverables related to the fifth-year interim report, due September 8, 2024. The Institutional Effectiveness Committee will oversee data gathering, analysis, and reporting to determine compliance with the relevant standards. Fall SCHEV and IPEDS data collection and reporting on institutional characteristics, 12-month enrollment, financial aid programs and Fall 2023 headcount and cohort characteristics have been submitted to the respective entities.