



Business Office

Norma K Bardo

July 2016 – June 2017

Mission Statement

Our mission is to provide professional and Christ-like service to Malone University with the accurate recording and reporting of all financial transactions.

Unit Goals:

- **To promote and maintain accurate accounting for both students and their parents.**
- **To process and disseminate all donations and transactions accurately and to answer all questions related to these transactions.**
- **To provide clear and useful accounting reports to Budgetary Officers and personnel for their fiscal responsibilities as well as facilitate and provide fiscal information for the annual audit process as performed by an independent, outside accounting firm.**
- **To accurately process all accounts payable invoices as well as employee expense reimbursements.**
- **To oversee the accuracy of employee benefit expenditures.**

Expected Performance Outcomes	Means of Assessment & Criteria for Success	Summary of Data Collected	Use of Results
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<p><i>The Business Office Student Account Specialists continue to hear from parents that they are uncertain when student account payments are due, if there is a grace period, and what, if any is the penalty for a late or short student account payment.</i></p>	<p>Students are sent monthly statements to their legal, home, permanent address. The statements detail the student charges, financial aid, payment amount and due date for the payment. The statement also contains information indicating that if a payment is late or short-paid, the student is subject to a \$50 late fee. This information is reportedly not relayed to the parent and is often used as a reason why payments are late or not paid at all.</p>	<p>Even though there are multiple sources provided by the Business Office in regard to payment due dates, means of making payments and instructions on how to request electronic payment of account credits, the Business Office staff created a Business Office Billing Calendar. This calendar was distributed to parents and made available on the Business Office website as an additional resource for parents and their student account questions and concerns.</p>	<p>Providing the Business Office Billing Calendar has enabled parents to be increasingly informed in regard to student account due dates and means of making payments. Parents also understand that if a payment is late or short-paid, their student may incur a late fee. This addition has created goodwill between Business Office staff and parents because the parents are more informed and have the resources needed to navigate their way through our payment and refund structure.</p>
<p><i>The Business Office staff felt the need to review our practices and policy in regard to how to best notify Malone University department staff that their students have secured a background check. These background checks are required prior to the student entering clinical work, teaching observation and internships.</i></p>	<p>The Business Office originally maintained Excel worksheets listing student name, date of birth, identification number and background check completion date. The worksheets were used to divide the students into their reason for having a background check but often this was difficult to determine. We did not want to share results with all departments but needed a means of providing this information.</p>	<p>The Business Office, in conjunction with Information Technology, developed a means of scanning the background check results into our data retrieval system, using the background check reason code as means of categorizing the results. From this process, reports were created and provided to departmental staff listing their students who had completed their background check requirement.</p>	<p>The Business Office staff has saved substantial time by implementing the new background check procedure. We no longer need to enter the student's personal information in a spread sheet and departmental staff do not need to contact the Business Office to secure the needed information.</p>

<p><i>The Business Office filled an open position for a Staff Account, though qualified as an account, he has not had previous experience working in higher education. The Business Office felt it was important for him to gain specific knowledge on university accounting practices.</i></p>	<p>The Business Office searched for conferences and opportunities for our Staff Account to gain knowledge and understanding for university accounting best practices.</p>	<p>The Business Office Staff Accountant attended the Central Association of College and University Business Officers Conference to gain additional knowledge.</p>	<p>The Business Office Staff Accountant attended conference sessions on: the future of student payments and accounts receivable recognition, taking control of tuition discounting, government Form 990T, reporting changes in Higher Education and planned giving and endowment fund reporting. This has enabled him to step into his position with knowledge and confidence.</p>
<p><i>The university Controller, in conjunction with the university's Strategic Plan, determined that it would be beneficial to meet biweekly with the university's Athletic Director and Vice-President of Enrollment.</i></p>	<p>The university Controller, after closely reviewing the spending practices of our Athletic Department and the impact it had on their budget, determined that it was important to monitor their spending more closely and also provide additional knowledge on budgeting their expenses.</p>	<p>The Controller, Athletic Director and Vice-President of Enrollment began meeting bi-weekly. Because Athletics comprises a large portion of the budget, the Controller also began meeting with the Assistant Athletic Director bi-weekly to review their expenses.</p>	<p>As a result of the higher level of communication and review of athletic expenses, the Athletic Department and university Controller have been able to more closely monitor their accounts. This will enable the department to adjustment their expenditures as they relate to their budget allotments.</p>
<p><i>The Business Office and our Accounts Payable Specialist began researching third party providers that would enable the university to send vendors their payments electronically.</i></p>	<p>In order to make the university more viable, the Business Office determined that we could save time and money by paying vendors electronically rather than creating and mailing check payments.</p>	<p>After researching third party providers and speaking with other universities who are already using electronic vendor payments, we selected Paymerang as our provider.</p>	<p>The Business Office has been able to save money and time by utilizing our electronic payment provider. Our Accounts Payable Specialist has been very selective in determining which vendors will receive their payments electronically. If a vendor</p>

			does not wish to receive their payments electronically, we still provide them with a paper check. This has allowed the university to maintain a high level of goodwill with our vendors.
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