Topics

• Purpose
• Role & Responsibilities
• Support
Let’s Play

Who wants to be a Business Officer!
2013 (Irv) – ???
2012 (SF) – All but Berkeley
2010 (SF) – San Diego
2008 (SF) – Irvine/Riverside
2007 (SF) – Riverside
2006 (SF) – Santa Cruz
2005 (SF) – Santa Cruz
2004 (SF) – Irvine/Riverside
2004 (Irv) – Riverside
2003 (SF) – San Francisco
2001 (Brk) – Merced/Santa Cruz/UCOP
2000 (Oak) – San Francisco
Select the number corresponding to the location where you work
1. Berkeley or LBL
2. Davis
3. Irvine
4. Los Angeles or OP
5. Merced
6. Riverside
7. San Diego
8. San Francisco
9. Santa Barbara
10. Santa Cruz
Pick your team

1. Berkeley or LBL 13
2. Davis 21
3. Irvine 18
4. Los Angeles or OP 35
5. Merced 17
6. Riverside 8
7. San Diego 28
8. San Francisco 12
9. Santa Barbara 18
10. Santa Cruz 7

Cross-tab label
1. Under which one of the following Nobel prize categories has UC faculty and researchers won the most awards?

1. Chemistry
2. Economics
3. Medicine
4. Physics

Results labeling (* indicates correct answer):

1. Chemistry (20) *
2. Economics (10)
3. Medicine (11)
4. Physics (15)
Under which one of the following Nobel prize categories has UC faculty and researchers won the most awards?

1. Chemistry 26%
2. Economics 21%
3. Medicine 18%
4. Physics 35%

Cross-tab label
Team Scores

Riverside  5
San Diego  4
Irvine  3
Berkley or LBL  3
Davis  3
Los Angeles or OP  2
Santa Barbara  2
Santa Cruz  1
Merced  1
San Francisco  1
OptionPower
Team Scoreboard
for Game Point Slide #1

1. From the last game point slide
2. Sorted by highest to lowest score
Importance of the University

- 558,273 students (including UNEX)
- 137,546 faculty and staff
- 60 Nobel laureates
- $25.4 billion in 2012 spending
- > 2 million degrees conferred
- > 3.7 million patient visits annually
- > 42.8 million library volumes
- > 600 research centers, institutes, programs
2. How well a department processes individual financial transactions substantially impacts all but which one of the following things?

1. Interest paid on UC cash balances
2. Budgetary policy decision-making
3. Strategic planning
4. UC's credibility

Results labeling (* indicates correct answer):

1. Interest paid *
2. Budget decisions
3. Planning
4. UC credibility
How well a department processes individual financial transactions substantially impacts all but which one of the following things?

1. Interest paid on UC cash balances
2. Budgetary policy decision-making
3. Planning
4. UC credibility
## Team Scores

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OptionPower
Team Scoreboard
for Game Point Slide #2

1. From the last game point slide
2. Sorted by highest to lowest score
The Influence of a Transaction

Transaction

General Ledger

Fund Activity Repts  Audit Findings
UC Financial Repts  Management Repts

Strategic Planning  Policy Decisions  Credibility
3. Which one of the following is the best reason for engaging in strategic planning?

1. To develop good policies and procedures
2. To avoid overspending the budget
3. To help the organization achieve its objectives
4. To create turmoil and angst among department chairs

Results labeling (* indicates correct answer):

1. Good policies
2. Overspend budget
3. Objectives *
4. Turmoil / angst
Which one of the following is the best reason for engaging in strategic planning?

1. To develop good policies and procedures
2. To avoid overspending the budget
3. To help the organization achieve its objectives
4. To create turmoil and angst among department chairs
Team Scores

Santa Cruz       10
Riverside        9
Berkley or LBL   8
Los Angeles or OP 8
San Diego        8
Davis            8
Irvine           7
Santa Barbara    6
San Francisco    6
Merced           5
OptionPower
Team Scoreboard
for Game Point Slide #3

1. From the last game point slide
2. Sorted by highest to lowest score
Planning and Budgeting

• Strategic planning
• Budgeting
• Policies and procedures
OptionPower
Game Point Slide #4

4. Which one of the following is the least important factor in maintaining a productive departmental workplace environment?

1. Having an improvement-oriented management
2. Having competent, knowledgeable staff
3. Having access to financial reports
4. Having open communications

Results labeling (* indicates correct answer):

1. Improvmt-oriented
2. Competent staff
3. Financial repts *
4. Communications
Which one of the following is the least important factor in maintaining a productive departmental workplace environment?

1. Having an improvement-oriented management
2. Having competent, knowledgeable staff
3. Having access to financial reports
4. Having open communications
# Team Scores

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## Cumulative Team Scores

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OptionPower
Team Scoreboard
for Game Point Slide #4

1. From the last game point slide
2. Sorted by highest to lowest score
OptionPower
Team Scoreboard
for all Game Point Slides in the presentation

1. From all game point slides in the presentation
2. Sorted by highest to lowest score
A Success-Oriented Work Environment

- Competent, knowledgeable staff
- Resources to succeed
- Clear performance expectations
- Training and support
- Objective performance appraisals
- Open communications
- Improvement-orientation
5. According to BFB BUS 79 "Entertainment," to whom is it most likely a Chancellor will delegate authority to approve exceptions?

1. Principal investigator
2. Department chair
3. Development office director
4. Vice chancellor

Results labeling (* indicates correct answer):

1. Princ Investigator
2. Dept chair
3. Dev officer
4. Vice chancellor *
According to BFB BUS 79 "Entertainment," to whom is it most likely a Chancellor will delegate authority to approve exceptions?

1. Principal Investigator
2. Department Chair
3. Development Office Director
4. Vice Chancellor
# Team Scores

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</table>
OptionPower
Team Scoreboard
for Game Point Slide #5

1. From the last game point slide
2. Sorted by highest to lowest score
Delegating Authority

- Officially recorded, approved, reviewed
- Cannot delegate more than you have
- Delegatee must be qualified and capable
- Clear accountability trail
- Monitor for continued relevance
6. Which one of the following is the most important responsibility of a transaction preparer?

1. Following procedures without question
2. Knowing how to process an adjustment
3. Understanding the transaction process
4. Properly coding transactions

Results labeling (* indicates correct answer):

1. Follow procedure
2. Adjustments
3. Understand proc *
4. Proper coding
Which one of the following is the most important responsibility of a transaction preparer?

1. Following procedures without question
2. Knowing how to process an adjustment
3. Understanding the transaction process
4. Properly coding transactions

(Chart showing the percentages: 11%, 2%, 63%, 23%)
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OptionPower
Team Scoreboard
for Game Point Slide #6

1. From the last game point slide
2. Sorted by highest to lowest score
Transaction Processing - Preparer Responsibilities

- Understand process
- Know basic policies and regulations
- Code transactions properly
- Respond to edit messages
7. All but which one of the following is an important responsibility of a transaction reviewer?

1. Reconcile transaction info to supporting documentation
2. Follow-up on discrepancies
3. Know how to make corrections and adjustments
4. Report unresolved discrepancies to appropriate parties

Results labeling (* indicates correct answer):

1. Reconcile
2. Follow-up
3. Adjustments *
4. Report errors
All but which one of the following is an important responsibility of a transaction reviewer?

1. Reconcile transaction info to supporting documentation
2. Follow-up on discrepancies
3. Know how to make corrections and adjustments
4. Report unresolved discrepancies to appropriate parties

[Bar graph showing data]
Team Scores

Riverside 7
Berkley or LBL 7
Irvine 6
San Francisco 6
Davis 6
Los Angeles or OP 5
Santa Barbara 4
San Diego 4
Santa Cruz 4
Merced 4
OptionPower
Team Scoreboard
for Game Point Slide #7

1. From the last game point slide
2. Sorted by highest to lowest score
Transaction Processing - Reviewer Responsibilities

- No conflicting duties
- Check for accuracy, appropriateness
- Check for policy compliance
- Investigate and resolve issues
- Designate qualified back-up
8. Having good internal controls can do all but which one of the following things?

1. Improve effectiveness and efficiency
2. Ensure the reliability of financial data
3. Keep the auditors off our backs
4. Completely eliminate mistakes

Results labeling (* indicates correct answer):

1. Improve efficiency
2. Reliable data
3. Keep audit away
4. Eliminate mistakes *
Having good internal controls can do all but which one of the following things?

1. Improve effectiveness and efficiency
2. Ensure the reliability of financial data
3. Keep the auditors off our backs
4. Completely eliminate mistakes
<table>
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OptionPower
Team Scoreboard
for Game Point Slide #8

1. From the last game point slide
2. Sorted by highest to lowest score
OptionPower

Team Scoreboard
for all Game Point Slides in the presentation

1. From all game point slides in the presentation
2. Sorted by highest to lowest score
Maintaining Internal Controls

- **Separation of duties**
  - **A**sset control
  - **B**ooking of entries
  - **C**omparison / transaction review
- **Periodic risk assessment**
  - Reorganization
  - Regulatory changes
- **Cost-benefit**
- **Is trust a control?**
9. In describing "fund" code, all but which one of the following things is true?

1. Allows expenditures to be classified by type
2. Must be used in coding an expenditure transaction
3. Indicates how funding may be used
4. Allows for expenditure reporting by fund source

Results labeling (* indicates correct answer):
1. Classify exp *
2. Exp coding
3. Use of funds
4. Exp reporting
In describing "fund" code, all but which one of the following things is true?

1. Allows expenditures to be classified by type
2. Must be used in coding an expenditure transaction
3. Indicates how funding may be used
4. Allows for expenditure reporting by fund source
Team Scores

Santa Cruz 7
Santa Barbara 6
San Francisco 5
San Diego 4
Berkley or LBL 4
Riverside 4
Los Angeles or OP 3
Irvine 3
Merced 2
Davis 2
OptionPower
Team Scoreboard
for Game Point Slide #9

1. From the last game point slide
2. Sorted by highest to lowest score
Proper Accounting

- **Account codes**
  - Assets, liabilities, revenue, expense

- **Fund codes**
  - Allowable usage

- **Subaccount - object codes**
  - Expense classification
10. According to the June 30, 2012 "UC Statement of Net Position," how much did UC owe to others?

1. $21.3 billion
2. $27.6 billion
3. $34.1 billion
4. $40.4 billion

Results labeling (* indicates correct answer):

1. $21.3 billion
2. $27.6 billion
3. $34.1 billion *
4. $40.4 billion
According to the June 30, 2012 "UC Statement of Net Position," how much did UC owe to others?

1. $21.3 billion
2. $27.6 billion
3. $34.1 billion
4. $40.4 billion
Team Scores

Santa Cruz 4
Santa Barbara 4
San Diego 3
Davis 3
San Francisco 3
Merced 3
Los Angeles or OP 2
Irvine 2
Berkley or LBL 2
Riverside 1
OptionPower
Team Scoreboard
for Game Point Slide #10

1. From the last game point slide
2. Sorted by highest to lowest score
OptionPower
Game Point Slide #11

11. According to BFB A-47, "University Direct Costing Procedures" how many days from the close of the month do you have to make a cost transfer to a federal fund account?

1. 90 days
2. 120 days
3. 150 days
4. 180 days

Results labeling (* indicates correct answer):

1. 90 days
2. 120 days *
3. 150 days
4. 180 days
According to BFB A-47, "University Direct Costing Procedures" how many days from the close of the month do you have to make a cost transfer to a federal fund account?

1. 90 days
2. 120 days
3. 150 days
4. 180 days

![Bar chart showing percentages for each option: 53% for 90 days, 41% for 120 days, 0% for 150 days, and 5% for 180 days.]
Team Scores

Santa Barbara 6
Davis 6
Merced 5
Irvine 4
Berkley or LBL 4
San Diego 3
San Francisco 3
Los Angeles or OP 3
Riverside 3
Santa Cruz 3
OptionPower
Team Scoreboard
for Game Point Slide #11

1. From the last game point slide
2. Sorted by highest to lowest score
Monitoring and Evaluating Financial Data

- Ensure locally-generated data is accurate
- Compare budget to actual figures
- Review revenue and expenses
- Investigate significant deviations
- Correct errors before next ledger cycle
- Document corrective actions
12. All but which one of the following things is a critical element of good computer system management?

1. Allowing the sharing of passwords only in emergencies
2. Physically securing computer servers
3. Having backup and disaster recovery plans
4. Restricting access to computer data

Results labeling (* indicates correct answer):

1. Passwords *
2. Security
3. Backups
4. Access
All but which one of the following things is a critical element of good computer system management?

1. Allowing the sharing of passwords only in emergencies
2. Physically securing computer servers
3. Having backup and disaster recovery plans
4. Restricting access to computer data
Team Scores

Irvine 9
Berkley or LBL 8
Los Angeles or OP 8
Davis 8
Santa Barbara 8
San Francisco 8
San Diego 8
Merced 7
Santa Cruz 7
Riverside 6
## Cumulative Team Scores

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OptionPower
Team Scoreboard
for Game Point Slide #12

1. From the last game point slide
2. Sorted by highest to lowest score
OptionPower
Team Scoreboard
for all Game Point Slides in the presentation

1. From all game point slides in the presentation
2. Sorted by highest to lowest score
Managing Information Systems

• Physical Security
  – Access to data controls
  – Logon ID’s and Passwords

• Applications / Data Security
  – Separation of duties
  – Programming change controls
  – Programmer background checks
  – Backups and disaster recovery
13. According to BFB BUS-29 "Equipment Management Policies," a physical inventory of equipment should be made by a custodial department under which one of the following circumstances?

1. Annually, if federally-owned property is involved
2. When there is a change in Principal Investigator
3. At the request of the Equipment Manager
4. Trick question - equipment inventories are not required

Results labeling (* indicates correct answer):

1. Annually
2. PI change *
3. Equip Mgr request
4. Not required
According to BFB BUS-29 "Equipment Management Policies," a physical inventory of equipment should be made by a custodial department under which one of the following circumstances?

1. Annually, if federally-owned property is involved
2. When there is a change in Principal Investigator
3. At the request of the Equipment Manager
4. Trick question - equipment inventories are not required
## Team Scores

<table>
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OptionPower
Team Scoreboard
for Game Point Slide #13

1. From the last game point slide
2. Sorted by highest to lowest score
Safeguarding Valuables

- Records / Information assets
- Cash receipts, petty cash, change funds
- Inventories
- Inventorial assets
14. Which one of the following is the most important reason for having annual external audits performed on the University's financial statements?

1. To get feedback on internal controls
2. To ensure UC financial statements are fairly stated
3. To evaluate compliance with regulations
4. To make the summer more fun

Results labeling (* indicates correct answer):

1. Controls feedback
2. Fairly stated *
3. Eval compliance
4. Make summer fun
Which one of the following is the most important reason for having annual external audits performed on the University's financial statements?

1. To get feedback on internal controls
2. To ensure UC financial statements are fairly stated
3. To evaluate compliance with regulations
4. To make the summer more fun

[Bar chart showing percentages: 63%, 31%, 6%, 1%]
## Team Scores

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OptionPower
Team Scoreboard
for Game Point Slide #14

1. From the last game point slide
2. Sorted by highest to lowest score
Reacting & Responding to Audits

- **External audits**
  - Fairness of financial results
  - Regulatory compliance - A-133 Audit
  - Evolving environment

- **Internal audits**
  - Compliance with policies
  - Adequate controls
  - Efficiencies
15. A person who handles cash should not handle which one of the following functions?

1. Operate a cash register
2. Prepare and issue receipts to customers
3. Endorse checks made payable to the "UC Regents"
4. Make adjustments to cash deposit reports

Results labeling (* indicates correct answer):

1. Operate register
2. Issue receipts
3. Endorse checks
4. Adjust report *
A person who handles cash should not handle which one of the following functions?

1. Operate a cash register
2. Prepare and issue receipts to customers
3. Endorse checks made payable to the "UC Regents"
4. Make adjustments to cash deposit reports
Team Scores

Davis 9
Santa Barbara 9
Los Angeles or OP 9
San Francisco 9
Irvine 9
San Diego 9
Merced 9
Riverside 9
Santa Cruz 9
Berkley or LBL 8
OptionPower
Team Scoreboard
for Game Point Slide #15

1. From the last game point slide
2. Sorted by highest to lowest score
Managing Cash

- Separation of duties
- Accountability
- Physical security
- Prompt deposit
- Credit card information security
- Secure payment gateways
- Monitoring and reconciliation
Managing Receivables

- Prompt billing
- Monitoring
- Follow-up
- (Dis)incentives - activity holds
- Collection efforts and write-offs
Monitoring Conflict of Interest

- Business must only benefit UC
- UC employee or close relative may not personally gain from any transaction
- Formal reporting and evaluation process
Tracking Support Group Activities

- Same stewardship responsibilities
- Require ongoing recognition of the Chancellor
- Use of the University name restricted
Where to Get Help

- Controller’s Office
- Accounting Office
- Planning and Budget Office
- Internal Audit and Advisory Services Office
- Sponsored Projects Office
- Campus Ethics and Compliance Officer
- Conflict of Interest Coordinator
- Cash Handling Coordinator
16. Which one of the following is the most important financial management duty of a UC Business Officer?

1. Being on the lookout for fraud
2. Being helpful to faculty and researchers
3. Being a good steward of the public trust
4. Knowing every UC business policy

Results labeling (* indicates correct answer):

1. Look for fraud
2. Helpful to faculty
3. Good steward *
4. Know UC policies
Which one of the following is the most important financial management duty of a UC Business Officer?

1. Being on the lookout for fraud
2. Being helpful to faculty and researchers
3. Being a good steward of the public trust
4. Knowing every UC business policy
## Team Scores

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<td>Berkley or LBL</td>
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### Cumulative Team Scores

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</table>
OptionPower
Team Scoreboard for Game Point Slide #16

1. From the last game point slide
2. Sorted by highest to lowest score
OptionPower
Team Scoreboard
for all Game Point Slides in the presentation

1. From all game point slides in the presentation
2. Sorted by highest to lowest score
Selected Resources

• BOI Supplemental Presentation Notes
  http://financial.ucsc.edu/SiteCollectionDocuments/BOI_Financial_Management_Notes_08Nov.doc

• UC Business and Finance Bulletins
  http://www.ucop.edu/ucophome/policies/bfb/

• UC Accounting Manual
  http://www.ucop.edu/ucophome/policies/acctman/

• UC Santa Cruz Financial Management Guides
  http://financial.ucsc.edu/Pages/Management_Main.aspx