• A Cause for Action
  Presenter: Brandon Gilliland

• International Travel Forms and Policies
  Presenters: Steve Duke & Nancy Metcalf
Reynolda Campus

A Cause for Action

Presented by Brandon Gilliland
• Higher education financial trends

• Cause for action

• Hackett Group Study: *Finance process costs and spend optimization*

• Vision, objectives, and next steps
• **Weakened Tuition Revenue:**
  • Lower increases in net tuition revenue per student
  • Stable enrollments
  • More discounting of revenue to fill classes

• **Increased Pressure on Spending:**
  • Faculty/Staff compensation (salaries & benefits)
  • Improvements in Information Technology
  • Facilities needs:
    • Renewal of old buildings
    • Parent/student expectations
Higher Education:
Net Tuition Revenue Growth
• **Positive Factors:**
  - Strong student demand
  - High credit rating
  - Positive cash flow
  - Successful capital campaign
  - Improved rankings
  - Auxiliary performance

• **Negative Factors:**
  - Limited pricing capacity
  - Local economy
  - Cost pressures
  - Long term endowment return
  - Aging facilities and backlog of deferred maintenance
  - Risk of credit downgrade
• Limited incremental revenue to meet needs

• Strategic Resources Initiative (SRI) impacted by lack of business intelligence on spend and effort

• Need for effective and efficient business processes

• Personnel and process redundancy (high manual effort with audit/review duplication/inconsistency)

• Underutilized technology
Higher Education vs. Other Sectors
Finance Process Costs and Spend Optimization

Source: The Hackett Group Big 10 Conference Benchmarking Project
Finance Process Cost (as a % of Revenue)
Business facts demonstrate that the expense associated with a decentralized service delivery model is unsustainable and compromising value-added activities. If an organization is to remain operationally decentralized, then it must deliver efficiency through self-service technology solutions.
Higher Education vs. Other Sectors

Spend Optimization

- Suppliers per billion of spend
- Percent of suppliers that are one-time - Indirect Materials/Services

Outcomes

Average Payment Terms

Total Spend Reduction (as a % of Spend)

- Working Capital $$
- Spend Savings $$
Challenges

Nonstandard paper intensive processes are inefficient and cause processing delays

Limited ability to report and analyze spend in a meaningful way to support strategy and decision making

Approvals are achieved through manual routing of forms

Very high paper direct pay transactions compared to our peers

Overpaying for goods and services, processing cost
A Look at Wake Forest

$ AP Transactions

- Direct Pay 86%
- Facilities 8%
- P-Card 2%
- T&E 1%
- Deacon Depot 3%

AP Personnel Utilization

- Invoice Process 63%
- P-Card Audit 24%
- Reimb.
- Other

P2P Vision Objectives and Outcomes

- Improved infrastructure realizing greater efficiency and effectiveness
- Standardized business practices on University spend improving process efficiencies, campus experience, and policy compliance
- High utilization of electronic automation and workflow improving efficiency, visibility, compliance, data utilization and resource management
- **Cost avoidance and reduction resulting in repurposed resources** *(procurement savings, effort per transaction reduction and management)*
- University strategy supported by business intelligence on spend and resource consumption (dollars, people, and time).
- Supplier spend processed through a single commodity-based system capturing data for analysis and strategy development
P2P Vision and Objectives: Next Steps

- Develop a strategy and related action items to address P2P Vision objectives

- Develop a dashboard to be utilized in measuring and reporting the impact of Vision objectives (efficiencies gained, information quality, resource utilization)

- Working Group to perform research and present options for consideration and a recommended course of action with stakeholder input

- Work with appropriate campus partners to implement courses of action
International Travel Forms and Policies (Reynolda Campus)

Steven Duke with Nancy Metcalf
Center for Global Programs and Studies (GPS)

WFU Business Admin Forum
April 22, 2015
International Travel Forms

http://global.wfu.edu/international-travel-forms/

- Four categories of Intl travel:
  - Individual faculty or staff
  - Individual student
  - Groups for credit
  - Groups not for credit
Faculty/staff individual travel, 1

- Travel forms should be completed at least 30 days before travel begins
- Travel to a country with a U.S. State Department travel warning requires an additional application
- Required for any international travel using Wake Forest funds, including funds processed through WFU accounts (grants, etc.)
- Personal travel (no WFU funds) is separate
Individual international travel form needs to be completed and signed (please help!)
Faculty/staff assumption of risk & release
International insurance
  ◦ HTH insurance highly recommended
    • Approximately $15 per week for full health insurance, no deductible, plus natural disaster evacuation
  ◦ iNext insurance is mostly travel insurance
    • Cost is $32 per year
International travel briefing
Travel forms should be completed at least 30 days before travel begins.

Travel to a country with a U.S. State Department travel warning requires an additional application.

Required for any international travel using Wake Forest funds, including funds processed through WFU accounts (grants, etc.).

Personal travel (no WFU funds) is separate.
Individual student international travel form
Student assumption of risk & release
Health questionnaire
International insurance
- HTH insurance is only option
  - $15 per week for full health insurance, no deductible, plus natural disaster evacuation
International travel briefing
Groups – for credit & non-credit

- Travel forms should be completed at least 30 days before travel begins
- Travel to a country with a U.S. State Department travel warning requires an additional application
- Faculty or staff leader is responsible for ensuring that all forms are completed and delivered to the GPS
Groups – required forms

- Group form (for credit or not for credit)
- Guidelines for faculty/staff directors
- Faculty/staff sign risk and release
- Students sign student risk and release, plus health questionnaire
- HTH health insurance is mandatory – individual HTH enrollment form
  - Works best if the group collects the HTH enrollment fee, then GPS does a journal entry
After travel forms are completed

- GPS (Nancy Metcalf) makes a photocopy of the main intl travel form, complete with signatures and locations, sends to FAS / AP
- Travel is logged by name and location
- Nancy also processes HTH or iNext registration
- International travel briefing for group
Online process is in the works

- GPS has purchased an online database to improve the international travel registration system and to increase services for travelers
- Late summer 2015 estimated completion
- Individuals will be able to submit information about individual travel
- Online database will be easier to search for GPS staff
- Additional resources for travelers
Questions?

- Steven Duke: 758–5939, dukest@wfu.edu
- Nancy Metcalf: 758–5938, Metcalf@wfu.edu
- GPS location: 116 Reynolda Hall
Upcoming Meetings

Wed., 5/20/15  1:30 - 3:00 PM  401D Benson

- Panel Discussion on AP Topics
- FYE Calendar
- Project Policy
- Update on Key Activities

Your input is essential as we continue to collaborate and discuss items of interest so that we can improve how we do business at Wake. So, please continue to send along suggestions; questions; and topics you want to hear about, know about, or discuss with others.