Welcome
   Presenter:  Sharon Anderson, Financial Services

Fiscal Year End Close Calendar
   Presenter:  Jennifer Killingsworth, Director, Accounting & Treasury

Need Enhanced Financial Reporting? Financial Services Can Assist
   Presenters:  Nathan Anderson, Director; Laura Devonmille, Assistant Director; Amy Lamy, Senior Data Warehouse Analyst; Barbara Meredith, Business Manager, Provost’s Office; Wendy Logan, Associate Director, Campus Life Finance & Operations; and Luci Hill, Assistant Athletic Director, Finance

What You Need to Know Before You Accept Credit/Debit Cards
   Presenter:  Nathan Anderson, Director, Finance Systems
   Dixie Ross, Director, Campus Financial Services

Business Administrator Training: Pilot Kickoff Update
   Presenter: Nathan Anderson, Director, Financial Services

Administrative Technology Update
   Presenter: Brandon Gilliland, AVP for Finance and Controller
2016 Fiscal Year-End Closing Calendar

Jennifer Killingsworth
Director, Accounting & Treasury

Wake Forest University
Key Dates for Fiscal 2016 Close - First Departmental Close

June 10th  
- Final day to request a new supplier be set up through Procurement Services

June 10th  
- Project Requests in FAR by 5 PM

June 17th  
- Deacon Depot Purchase Requisitions entered by 5pm

June 30th  
- Final day for receipt of goods for fiscal 2016

July 1st  
- P-card statement closing date. Transactions must be posted by this date

July 5th  
- Invoices, employee travel expense reports, and expenditure vouchers in AP by 5 PM (will be posted in 1st close)
- All deposits in Accounts Receivable by 4:30 PM
- Journal entries in FAR by 5 PM
- Fixed asset addition/disposal support in FAR by 5 PM

July 5th  
- All fiscal 2016 gifts in Advancement by 3 PM
Key Dates for Fiscal 2016 Close - First Departmental Close

July 7th
Procurement card (Pcard) documentation in Accounts Payable (AP) and entered into Works by 5PM (will be posted as an accrual in 2nd close)

July 8th
Final Invoices, employee travel expense reports, and expenditure vouchers in AP by 5 PM (will be posted by 2nd close)

July 11th
Payroll reallocations and redistribution in Payroll by 5 PM (will be posted by 2nd close)

July 11th
FIRST Departmental Close – Draft reports available after 5 PM
Key Dates for Fiscal 2016 Close-
Second Departmental Close

July 13th
Journal entries in FAR by 5 PM

July 14th
- Final Bi-weekly, Student, Ad Comp Payroll Accruals and any redistributions/reallocations recorded
- July 1st Pcard statement accrual recorded
- APC entry for RCxxxxx funds recorded
- Known prepaids and accruals

July 15th
SECOND Departmental Close – Draft reports available after 8:30 AM
Key Dates for Fiscal 2016 Close - Final Departmental Close

July 18th

* Final Journal entries in FAR by 5 PM

July 19th

* FINAL Departmental Close – Final reports available after 5 PM
Fiscal Year-End Closing Training
Wednesday, May 18th 10:00 - 11:30
Wednesday, June 1st 2:00 - 3:30
Benson 401A for both sessions

If you’re new to the University or just need a refresher, please sign up on the PDC website

Forms can be located at:
http://finance.wfu.edu/forms
Need Enhanced Financial Reporting?  
Financial Services Can Assist

Business Administrators Forum
Financial Services strives to provide meaningful and actionable financial data and reporting to all of our campus customers.

Campus customers:
- Review the data
- Ensure its correctness
- Make decisions based on the data
- Provide feedback to continually enhance the reporting
Case Studies

- **Campus Financial Reporting Initiative (CFRI)**
  - Barbara Meredith

- **Campus Life**
  - Wendy Logan

- **School of Business**
  - Lori Wrenn

- **Athletics**
  - Luci Hill
Case Study #1:
Campus Financial Reporting Initiative

• Campus-wide group that has advised Financial Services since 2010 to
  – Assess user needs and available tools
  – Determine what reporting solutions best serve the University community
  – Implement an updated reporting platform

• Partnership has delivered 20 core financial reports for the campus over 5 distinct releases
Case Study #1: Campus Financial Reporting Initiative

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<thead>
<tr>
<th>Unit</th>
<th>Representative</th>
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<tbody>
<tr>
<td>Advancement</td>
<td>Judy Burkhard, Laura Davis, Chelsea Hosch, Sandy Saulpaugh</td>
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<tr>
<td>Athletics</td>
<td>Luci Hill</td>
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<tr>
<td>Business School</td>
<td>Lori Wrenn</td>
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<td>Campus Life</td>
<td>Andrea Bohn</td>
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<td>Chemistry</td>
<td>Melissa Doub</td>
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<td>College</td>
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<td>Margaret Lankford</td>
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<td>Susan Edwards</td>
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<td>Physics</td>
<td>Gloria Stickney</td>
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<td>Provost Office</td>
<td>Beth Hoagland, Barbara Meredith</td>
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<td>Reynolda House</td>
<td>Kim Hampton</td>
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Case Study #1: Campus Financial Reporting Initiative

• Barbara Meredith

  – How are improvement suggestions shared with the group?

  – What is the discernment / negotiation process for how the group figures out what to actually change?

  – What did we work together to achieve, in terms of specific reporting enhancements?

  – How did the enhanced / targeted reporting make your life better and hopefully the life better for campus customers in general while improving the data access and transparency for all?
• Wendy Logan

  – What was the reporting problem that you were wanting to solve?

  – What did we work together to achieve in terms of specific reporting output?

  – How did the enhanced / targeted reporting make your life better and improve the data access and transparency within your unit?
• Lori Wrenn

– What was the reporting problem that you were wanting to solve?
  “We were interested in developing management reports that encouraged our academic program leadership to view their financials as business owners”

– What did we work together to achieve in terms of specific reporting output?
  “We worked with Financial Services to design a report format that replaced account level detail on the Operating Summary reports with revenue and expense management categories.”

– How are you expecting the enhanced / targeted reporting to make your life better and improve the data access and transparency within your unit?
  “I am currently producing these reports in Excel. Having them generated in Cognos will save time and ensure internal consistency. I will also be able to spend more time analyzing the information and discussing with leadership.”
Case Study #4: Athletics

• Luci Hill

  – What was the reporting problem that you were wanting to solve?

  – What did we work together to achieve in terms of specific reporting output?

  – How did the enhanced / targeted reporting make your life better and improve the data access and transparency within your unit?
• Do you have suggestions to enhance core financial reporting for the campus community or wish to participate in future enhancement discussions? Tell us!
  – Click on the link within Cognos to submit your idea

  Have an idea to improve campus financial reporting? Submit it here!

• Do you have a need for specialized financial reporting within your unit? Tell us!
  – Email Jane Chapman at chapmaja@wfu.edu to let us know of your need
For questions after the meeting, please email Jane Chapman at:

chapmaja@wfu.edu
What You Need to Know Before You Accept Credit/Debit Cards

Business Administrators Forum

April 25, 2016
• Be a champion in your units for ensuring the University administrative policy and procedures are communicated and followed

• Participate in the process for all new merchant and third-party acceptance requests

• Support ongoing activities, beyond the day-to-day card acceptance and processing
that was easy.

A List of Distinction
Risks for Wake Forest Associated with Payment Card Breaches

- Contractual requirement
- Reputational risks
- Financial liability
  - Fines imposed by the card associations (e.g. Visa, MasterCard, American Express, etc.)
  - Monetary costs associated with remediation (e.g. cardholder notification, card replacement), assessment, forensic analysis, repayment of fraudulent charges or legal fees
  - Suspension of the merchant account
What is Cardholder Data?

• Includes the following card attributes:
  – Primary Account Number (PAN) – The payment card number (credit or debit) that identifies the issuer and the particular cardholder account
  – Cardholder Name
  – Expiration Date
  – Service Code – a 3 or 4 digit code on the magnetic stripe

• If any combination of the above are stored, processed, transmitted with the PAN, they must be protected

• The CVV, magnetic swipe data or PIN can never be stored
The Payment Card Acceptance policy requires the University to:

- Be compliant with the Payment Card Industry Data Security Standards (PCI DSS)
- Provide a secure environment to protect cardholders and the University against loss and fraud

PCI DSS is a comprehensive set of rules that govern the secure processing, storing, transmitting and disposing of cardholder data

Everyone at WFU is required to follow the policy and related procedures
• The Payment Card Acceptance procedure defines
  – Approvals needed to begin the process of accepting payment cards
  – Steps to become a merchant or accept payments through a third-party
  – Guidelines for POS and e-commerce transactions
  – Costs and fees that the merchant pays (e.g. interchange fees, PCI non-compliance fees, etc.)
  – Instructions pertaining to deposits, reconciliations and refunds
  – Annual training expectations

• Existing relationships exist to provide a standard for the campus community
  – Merchant processor: BB&T
  – Online payment card processing system: Nelnet Commerce Manager
Payment Card Acceptance Procedure: Becoming a Merchant

Complete the ‘Request to Process Payment Cards’ Form
Provide any draft contract language
Provide hardware / software info
Submit procedures on safeguarding cardholder data

These steps need to be completed PRIOR to entering any contract or purchasing equipment.
• Accepting payments requires ongoing activities
  – Keep compliance documentation up-to-date and participate in annual PCI compliance exercises
    – Merchant self-assessment questionnaires
    – Third-party environment review via attestation of compliance
  – Attend annual training
  – Provide/seek technical support for any system integrations or terminal troubleshooting
  – Make the Payment Card Compliance Committee aware of any changes in procedures, equipment, contracts
• Did you know that Financial Services rents payment terminals?
  – Cellular / wireless payment card machines
  – Can be used by any WFU department or student organization that is holding an authorized University event

• In order to reserve a terminal, just follow the instructions on the Financial Services web site
Accepting Payment Cards Web Site

http://finance.wfu.edu/
For questions after the meeting, please email us at:

payment-cards@gg.wfu.edu
Business Administrator Training: Pilot Kickoff Update

Presenter: Nathan Anderson,
Director, Finance Systems
Upcoming Meeting

Thurs., 5/19/16   10:00 – 11:30 AM   401 A/D Benson University Center

- What’s Human Resources and What’s Payroll
- Training Rollout
- Procurement Services Update

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.