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OUC Metrics Report FY 2016 [1]

Leading through excellence in people, vision, and technology – this is the vision of the Office of University Controller (OUC).

In FY 2016, the OUC continued its mission to reduce expenses, promote efficiency, and foster innovation, as outlined in the FY 2015 Metrics Report [2].

Here are some of the things we've worked on to help employees across CU understand and fulfill their fiscal roles and responsibilities.

Elevate Project: Finance Upgrade

We launched the new Finance System (FIN 9.2) in December 2015. We continue to work on the new FIN and Grants module functionality and processing.

Fiscal Certification

Through our annual Fiscal Certification, faculty and staff tell the top administration how things are working from a financial stewardship perspective. We achieved additional streamlining for this process by refining both content (the questions asked on internal control environments) and format (the online web form whereby these questions are asked and answered). Great feedback from participants!

Cognos: a single solution to University financial reporting

Our user-focused m-Fin reports in Cognos have replaced a number of other campus reporting systems and tools that offered inconsistent, less effective, and non-standard financial reporting capability. Plus, we continued to address the longstanding need for financial report education at CU by engaging with employees through the innovative m-Fin Blog and by presenting training through a variety of text/video materials and through CPE courses.

Continuing Professional Education (CPE for CPAs Program)

In FY 2016, almost 750 participants engaged in 44 courses. Eight of those were new topics, developed in response to campus requests communicated through our new CPE Feedback webform (itself, an efficiency). Campus departments thanked us for delivering meaningful, relevant professional development.

Multimedia

We hired a one-year contract employee to create multimedia learning experiences in support

of the Finance Upgrade project. (Check out our playlist to see what we created!) [3]

Since the industry average is $1,000-3,000 per finished minute of motion graphic work, the videos for the Finance System Upgrade alone (51 minutes total on the playlist) would have cost as much as $153,000 for CU to produce. When we include Finance upgrade webinars and additional (non-Finance) multimedia projects, the total outsourced cost savings estimate rises to $252,000.

User feedback was overwhelming and positive. More than 15,000 minutes of instructional video were watched during the second half of FY 2016. So now -- in response to campus requests -- we've restructured the OUC's internal staffing to enable an ongoing multimedia and eLearning designer.

Finance & Procurement Help Desk expansion of duties

FinProHelp Consultants expanded their already-significant service catalog to include the upgraded Finance System and the enhanced Cognos Reporting System. And they did this with no increase in staff.

CU Innovation & Efficiency Awards Program

We promoted employee recognition that not only highlights individual efforts within a department, but also fosters sharing of best practices in business process and employee satisfaction. In FY 2016, we received dozens of entries; 14 innovations from across CU passed the initial vetting and were published on the OUC website as best-of the-best … nine semifinalist teams delivered strong presentations and offered tips on how to apply improvements in other departments at the annual Expo … and five teams were awarded cash prizes. Some good numbers there!

FY 2016 was a busy year for us all. Thanks for reading!

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