

**THE EFFECTIVE FINANCIAL MANAGEMENT OF A HIGHER EDUCATION INSTITUTION**

PRESENTER: FRED JOHNSON, CEO/CPA — TELECOM COMMUNICATIONS; FORMER COMMISSION (COA) MEMBER

**Overview:** Strong institutions are served by astute financial leaders who both accurately manage the financial operations of the organization and provide keen foresight for the financial planning of institutional leaders. Drill one level down and you are quickly immersed into the complex details of effective budgeting and reporting, financial ratios and key performance indicators, governance compliance, auditing standards, HR policy, risk assessment/management, etc. Learn from a distinguished former member of the ABHE Commission on Accreditation, with long tenure as both CFO/CPA and now CEO, how wise CFO's give prudent leadership.

**8:00 – 8:15****Welcome & Instructions****8:15 – 9:30****SESSION 1 — THE ESSENTIAL ROLES AND RESPONSIBILITIES OF THE CFO**

**Overview:** For an institution of higher education, what are the most important duties and responsibilities of the CFO? What bucks unavoidably stop at their desks? How do distinguished CFO's provide oversight and direction to the financial operations of the institution and discharge their fiduciary responsibilities to the board and public?

- ▶ Grasping the essential functions and roles
- ▶ Understanding the risks and fiduciary responsibilities
- ▶ Tracking and interpreting key performance indicators and ratios
- ▶ Giving wise financial counsel to the president, board, and executive team

**9:30 – 10:15****Refreshment Break — Regency Foyer****10:15 – 11:45****SESSION 2 — BUILDING & MANAGING THE INSTITUTIONAL BUDGET**

**Overview:** Building and managing a sound operational budget is at the financial heart of every great institution. How does a wise CFO effectively build the annual budget, secure the right input and buy in, protect the process from blue sky temptations, meet expectations . . . and then effectively manage this for sound financial operations?

- ▶ Setting up the process for building a good budget
- ▶ Securing input and ownership from the right institutional leadership
- ▶ Managing the budget in partnership with the leadership team
- ▶ Protecting the process from dangerous and typical mistakes

**12:00 – 1:00****Buffet Lunch — Regency Foyer****1:00 – 2:15****SESSION 3 — LEADING WITH KEY PERFORMANCE INDICATORS (KPI'S) & DASHBOARD DEVELOPMENT**

**Overview:** What is the art and science of compiling the relevant financial data (Key Performance Indicators) into a meaningful financial dashboard? How do you move from historical data (lagging indicators) to projections (leading indicators)? Why is timing of the essence?

- ▶ Defining the right KPI's – what's important and why
- ▶ Developing the process for timely data collection
- ▶ Establishing meaningful dashboards for financial oversight and strategic decisions
- ▶ Keeping your finger on the financial pulse of the academic enterprise

**2:15 – 3:00****Refreshment Break — Regency Foyer****3:00 – 4:15****SESSION 4 — UNDERSTANDING KEY FINANCIAL RATIOS AND INDICES**

**Overview:** No one at the institution should have a better understanding of key financial ratios than the CFO. That's also true for other relevant indices and financial scores that reflect the financial health of the institution. Learn what these mean and how to interpret these key ratios and indices for your board and leadership team.

- ▶ Unpacking the meaning and relevance of key financial ratios
- ▶ Understanding how financial ratios contribute to the DOE Composite Score
- ▶ Grasping other important ratios and stats that unmask your financial reality
- ▶ Interpreting ratios and indices for the benefit of the uninformed

**4:15 – 4:30****Wrap Up****6:00 – 8:30**

**CONNECTIONS DINNER — SAK COMEDY LAB — Sponsored by Columbia International University Ballroom B/C/D**