



**Business Office**

**Norma K Bardo**

**July 2014 – June 2015**

**Mission Statement**

**Our mission is to provide professional and Christ-like service to Malone University with the accurate recording and reporting of all financial transactions.**

**Unit Goals:**

- **To promote and maintain accurate accounting for both students and their parents.**
- **To process and disseminate all donations and transactions accurately and to answer all questions related to these transactions.**
- **To provide clear and useful accounting reports to Budgetary Officers and personnel for their fiscal responsibilities as well as facilitate and provide fiscal information for the annual audit process as preformed by an independent, outside accounting firm.**
- **To accurately process all accounts payable invoices as well as employee expense reimbursements.**
- **To oversee the accuracy of employee benefit expenditures.**

Expected Performance Outcomes	Means of Assessment & Criteria for Success	Summary of Data Collected	Use of Results
<p><b><i>Improve the level of communication between the university Business Office and students through the use of current technology and more specifically by utilizing the features of Malone Xpress.</i></b></p>	<p>The Business Office currently spends a great deal of time answering general questions and providing information to students that could be accessed online through Malone Xpress if the student was aware of its online availability.</p>	<p>The Business Office, in conjunction with the university Information Technology department will provide online information to all students (in general and specific to the student) on topics such as 1098T document retrieval as well as a 1098T PDF report that provides each student with their personal payment information that may be needed to determine their eligibility for the American Opportunity Credit or the Lifetime Learning Credit.</p>	<p>The Business Office staff will be able to be more productive in their work at the same time providing all students and parents with the information they require.</p>
<p><b><i>The amount of outstanding accounts receivable balances will decrease as the Business Office staff improves their follow up communication with students and their family in regard to missed payments.</i></b></p>	<p>The Business Office currently charges late fees to student accounts when a payment has been missed or short-paid. The student can see this charge to their account online but no other follow through has been consistently maintained. Students are also contacted about missing Financial Aid documents that prevents their aid from disbursing.</p>	<p>After the student account has been charged with a late fee, the student receives an email to their Malone email account as well as their personal email address that has been provided to the university. The email notifies the student of the missed or short-paid payment as well as notification that their account has been charged a late fee of \$50.</p>	<p>The Business Office has seen a marked increase in the number of payments processed after the late fee email has been sent to the student. The Business Office feels that a high percentage of the students contact their parents after receiving the email and rather than not making a payment for that month, the payment is made late which helps avoid the student account from becoming delinquent.</p>

<p><b><i>Despite staff reductions in our off and other offices as well as an administrative staff position not being filled after retirement, the Business Office staff will be able to continue offering students, faculty and staff a high level of accurate and reliable financial services.</i></b></p>	<p>The Business Office staff has had to incorporate additional duties this year into their work. Account Specialists have added university purchase order responsibilities to their job. In addition, the Business Supervisor and Account Specialists have taken on student and new staff background check duties. Also, the work of our administrative assist has been divided among staff members because her position was not filled.</p>	<p>Staff met on several occasions to discuss the new duties with those who formerly held the job responsibilities. Staff also reviewed duties of our administrative assistant to determine who would be responsible for her numerous duties. Staff also decided to review adopted procedures in order to best serve students, faculty and staff to see if efficient improvements need to be made.</p>	<p>The Business Office staff will be able to incorporate additional job duties because of thoughtful preparation and review of current and new responsibilities. Staff will also be open to re-organization of duties if leadership determines this is necessary.</p>
<p><b><i>Compliance with financial directives of the Board of Trustees and the university Vice President of Finance in regard to the reduction of budget expenditures necessary because of the reduction in the number of registered students and the forecast of future trends in higher education.</i></b></p>	<p>Revised budget guidelines and directives will be shared and explained in Community Forum gatherings, "Brown Bag" meetings and Collegium to ensure all budgetary control staff is aware of the necessity of current budget revisions.</p>	<p>All university faculty, staff, and especially budgetary control personnel will adhere to current budget revisions.</p>	<p>Financial expenditures will be in compliance with university policy and directives because of an increased level of financial understanding and commitment.</p>
<p><b><i>Improvements in the payment process of university sporting officials will enable the university Accounts Payable Specialist to be</i></b></p>	<p>Rather than receiving personal information from several coaching offices, one list of officials is generated from our athletic department. The list contains information that enables the</p>	<p>One central list of officials will eliminate the duplication of vendors and provide Accounts Payable Specialist all the needed information that is needed to issue payments because W9</p>	<p>The payment process for sporting officials is much faster and accurate because all necessary information is in one file, with a schedule of when payment is needed and</p>

<p><b><i>more organized and efficient in paying our officials. This revision will be a time saver, enabling her to devote more time to other job responsibilities.</i></b></p>	<p>Accounts Payable specialist to readily determine whether or not a new vendor file is needed for the official being paid for services.</p>	<p>information is included prior to the sporting event.</p>	<p>to whom payment is payable to. Also, if a new vendor file is needed, all required information is derived from the same file.</p>
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