

CFO Offsite Meeting Notes

11/09/00

Issues Raised

- Criticality of infrastructure. Need to find right words and message around “core “ and “value added”.
- Educate customers on what a CFO does. What they have now is below zero.
- FMS development vs. operations must be defined.
- Is the scope of CFO strategic planning too narrow?
- Could contracted resources could be utilized in some areas before CFO functions are operational.

Points Clarified

- Next years budget allows for 105 FTEs. There is no space for any more FTEs.
- FMS should be considered as a core function.
- We should evaluate improvement opportunities in terms of a future state.

Basic Assumptions for Decision Making/Analysis

- Assume that SFA CFO will get the desired flexibility and related authority (From Main Dept of Ed)
- Evaluate work prioritization as if we’re a year from now (With 105 FTEs)

New or enhanced function prioritization

Category/Function	Impact	Difficulty	Comments
Accounting/ Trans Analysis			
Transaction Processing	M	M	The title of this category was changed from bookkeeping.
AR Processing	L	L	Should be brought in house-but not right now.
AP Processing and Control	H	M	Should be brought in house. Internal controls must be good. No clear understanding of what controls are. There should be a system to support.
Financial Management			
Budgeting	H	H	This is an essential step. This is an enabler for other functions. Need buy in from upper management.
Planning	M	M	This is a stay in business issue.
Reporting	H	H	Need it to be a good CFO. High imp act for

			stakeholders (G. Woods). High difficulty due to complexity of work.
Tracking and Monitoring	M	L	Trust/ Credibility issue
Administration			
Facilities and Property Mgt	H	M	Not being done today. Important function but invisible if done well. Affects employee satisfaction.
Project Support and Crisis	L	L	Two additional resources will not cause a large impact here.
Travel Management	H	L	High visibility, politically sensitive internally.
Policies and Procedures	H	L	No guidelines right now. Key core CFO function.
Communications			
External Communications	L	L	Adding another person will not help significantly in responding to third parties
Review and Analysis	H	M	Helping to identify potential risk. Have audits of servicers? Is four people added for review and analysis too little.
FMS Development	H	H	Is the resource allocation for FMS correct? Accounting and FMS should be looked at holistically. What is the combined plan between accounting and FMS? What is the correct combined resource allocation?
Cost Mgt/ Fin'l Modeling	H	H	
Strategic Planning	L	L	