



Budget – Comptroller – Managerial Reporting – Outreach & Compliance – Procurement – Sponsored Programs – Student Financial Services

UVA Finance Strategy 2020

March 16th 2016

The Purpose of the Strategic Planning Process

1. Discover who UVAFinance is (mission) and dream about what we can be (vision)
2. Identify a set of shared core values which will govern future decisions and actions we make
3. Design and deliver a mission-focused plan with specific goals and projects that will propel us to achieve our vision

UVAFinance Areas:

- Comptroller's Office
- Finance Outreach and Compliance
- Managerial Reporting Project
- Office of Sponsored Programs
- Procurement and Supplier Diversity Services
- Student Financial Services
- University Budget Office

UVAFinance Mission

UVAFinance provides the financial framework to accurately, effectively, and transparently steward University resources in a complex educational and healthcare environment. We are the source of financial expertise, information, solutions, and insight that informs internal and external stakeholders and enables University students, educators, researchers, and administrators to be their **best**.

Revised, 3/16/2016

UVAFinance Vision

UVAFinance is *the valued and trusted financial partner* that the University community turns to first.

Revised, 3/16/2016

UVAFinance Core Values

- Impeccable source of information
- Service excellence
- Innovative action
- Collaborative partner
- Valued, high-performing teams

Impeccable Source of Information

An accurate, consistent, and reliable source of:

- Financial data and reports
- Federal, state, and other regulations
- University policies, procedures, and processes
- Industry best practices
- Effective systems and tools

Service Excellence

Excellent support to internal and external stakeholders:

- Listen carefully and thoughtfully
- Respond promptly, clearly, and consistently
- Anticipate needs and provide effective solutions
- Be respectful and polite
- Act with highest integrity

Innovative Action

- Strive for organizational excellence: Ask “How can this be done better”
- Identify clear next steps and take responsibility for follow-up
- Solve problems by developing creative alternatives and new approaches
- Test boundaries and take calculated risks

Collaborative Partner

- Seize opportunities to develop trusted relationships
- Empathize and consider other perspectives
- Recognize shared goals to educate, research, serve
- Provide open and transparent communications
- Support teammates' ideas
- Be a connector

Valued, High-Performing Teams

- Hire and *retain* great people
- Value and respect diversity in people, opinions, and experiences
- Provide training and opportunities to increase knowledge and skills
- Recognize and reward employee achievements
- Identify career development opportunities across the University



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HOW DO WE MAKE OUR VISION A REALITY?

Internalize



- **AVPs/Directors:** As a team, develop more specific, targeted mission and vision for unit
 - Core values remain consistent, emphasis may vary
- **Managers:** Mission, vision, and core values provide framework for how you manage and develop your teams
- **Individuals:** Mission, vision and core values guide you in daily work and interactions

Externalize



- Consider how existing projects and committees support our mission, further our vision, and demonstrate our values
- Look outside UVAFinance to create connections and opportunities to create trust
- Recognize that each phone call, email, conversation, report, or analysis is an opportunity for adding value - always make it your best

Projects/Activities 2016 and Beyond

2016

Impeccable source of information



- Managerial Reporting Project
- ResearchUVA
- Travel and Expense Management
- BHAG: Effort@ and Recon@
- Tuition and Fee Streamlining
- UFM in the Integrated System
- Finance Professionals Curriculum
- Budget Re-imagining

Service excellence



- Partner with Medical Center
- Improve finance policies and procedures
- Enhanced communication
- ALL UVAFinance Website Redesign
- Action oriented responses and stakeholder-centric thinking
- Coordination with University Communication on Student Aid
- Affordable Excellence
- Texting Program : Students

Innovative Action



- Hire Lean Lead

Collaborative partners



- Collaboration Steering Committee
- Hire Communication Lead
- Rethink search committees and interview teams
- Better documentation
- Central Message Board
- Finance Blog Redesign
- Move to Carruthers
- Carruthers Advisory Committee

Valued, High-Performing Teams



- Employee Engagement Committee
- Reward and Recognize
- Leadership Rotation Program
- Certifications: Lean
- Knowledge Sharing
- Respect @ 2.0: Improve Diversity

2017-20



- Managerial Reporting Project
- ResearchUVA
- Budget Re-imagining
- New Procurement Tool



- Service Excellence Committee



- Lean Process Improvement



- Collaboration Steering Committee



- Employee Engagement Committee
- UVAFinance Manager Training program

Blue: cross-functional teams

Strategy Projects – Already Existing

- Affordable Excellence
- Managerial Reporting
- Travel and Expense
- ResearchUvA
- Finance Training Curriculum
- Budget Re-imagining
- BHAG: Recon@ and Effort@

Strategy Projects – New

Strategy 2020 Steering Committee

Charge: Guide UVAFinance leadership team on Strategy 2020 plan. Monitor progress on projects and goals; recommend ways to improve or modify direction

Membership: 7-14 people from across UVAFinance.
Annual, staggered terms

Time Commitment: Average 4-6 hours per month

Selection Process: Email nominations (you may nominate yourself) to vpfinance@virginia.edu by Monday, **March 21, 2016**. Decisions will be communicated by Monday, **March 28, 2016**.

Strategy Projects – New Special Committees

- 1. Carruthers Redesign Advisory Committee:** Gain input from Carruthers occupants on shared spaces; Already in place.
 - 2. Employee Engagement Committee:** Recommend and implement rewards and recognition, group events, networking and professional development events, and FUN.
 - 3. Collaboration Committee:** Suggest and implement methods to increase collaboration and work across VPF portfolio. Peak-time management across UVAFinance.
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Membership:

- 7-14 people from across UVAFinance. Annual, staggered terms
 - Email nominations (you may self-nominate) to vpfinance@virginia.edu by Monday, **March 21st**. Decisions will be communicated by **April 1st**.
 - Time Commitment: 4-6 hours per month
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Strategy Projects - Future

- Web Redesign
- Job Rotational Program
- Lean Process Improvement
- Rewards and Recognition
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HOW DOES THIS WORK TIE TO YOUR INDIVIDUAL GOALS IN 2016?

Goals 2016: Due **APRIL 15th**

Connect to Your Individual Goals

- **Goal:** Develop 3-4 SMART goals, considering how each relates to our core mission. Include any projects and committee service.



Goals 2016: Due **APRIL 15th**

Connect to Your Individual Goals

- **Competency:** Select competency which best relates the core values to you. For example: Accountable for Results; Builds Partnership, Creativity and Innovation; and others

Goals 2016: Due **APRIL 15th**

Connect to Your Individual Goals

- **Performance evaluation 2016:** With your manager, talk about what activities will help UVAFinance achieve our shared vision.

Goals 2016: Due **APRIL 15th** Upcoming SMART Goal Workshops

- Thursday, March 17, 3-5 pm (MRP, Fontaine)
- Monday, March 21, 9-10 am
- Friday, March 25, 1-2 pm
- Tuesday, March 29, 3-4 pm
- Friday, April 1, 10-11 am

Register for SMART goals workshops:

UVA Integrated System – Learning Management