

OneFinance – Highlights of Progress We've Made

Key Deliverables

Risk Assessment

of processes to inform priorities

Standard Operating Procedures (SOPs)

Streamlined, more effective, efficient

Reporting & Analytics

Improved access to data, insights

Compliance Monitoring

Fraud detection, quality assurance

Financial Training Program

Why, How, What – Hard and Soft

Operating Model

Connected, clear, aligned roles, structure

Stronger Culture

Service, Integrity, Insight, Compliance

- ✓ OneFinance program announced to campus
- ✓ Leaders, SMEs freed up to focus on OneFinance program, incl selected backfill and added capacity
- ✓ North Star developed, communicates importance of everyone's role in financial stewardship

- ✓ Risk assessment completed on 8 core financial process areas (4 remaining)
- ✓ Forensic analysis of university-wide procurement data

- ✓ Various Source-to-Pay policy and procedure updates (general, contracting, POs) with training
- ✓ Simplified SOPs: MEI, ePAY, vendor payment validation; study subject payments; supplier, wire requests
- ✓ Financial Review Enhancement Team (FRE) focused on Monthly Financial Review Checklist

- ✓ Standard monthly financial report and dashboard launched as pilot in YSM for chairs, LAs
- ✓ Salary and purchase order dashboards deployed for business offices
- ✓ New role created and filled to focus on internal financial reporting

- ✓ New Central compliance monitoring team ("2nd line of defense") created in Controller's Office
- ✓ Risk-sensing dashboards developed and in production for Duplicate Payments, Split Purchase Orders, Non-Salary Costs

- ✓ New Finance training team created
- ✓ 16 courses live in TMS; 18 queued for deployment in Workday Learning on Jan 29

- ✓ Integrated Business Office structure implemented in School of Medicine
- ✓ New leader in Sponsored Projects Financial Administration; team reorganized by sponsor type
- ✓ New leader in University Audit and Advisory Services, new approach, updated charter

- ✓ President, Provost, Deans, VPs publicly affirm commitment to integrity and ethical conduct
- ✓ Institutional Standards of Conduct updated, communicated to all faculty and staff
- ✓ Policy 1101 Guiding Principles for University Operations updated