

Business and Financial Services FY25 Goals

As of 12/31/24

- On Track
- In progress but may need attention
- Behind schedule or barriers to overcome
- Pause to execute an enabling action set
- ✓ Complete

Goal	BOR Focus Area	Status
1. Deliver Improved Financial Performance Reporting, Analysis and Support:		
o Complete FY24 financial statements by 12/31/24 for January 2025 Board of Regents presentation. Include 2 years on face of financial statements.	B	✓
o Produce University financial statement data directly from system for the FY25 financial statement close and financial reporting cycle.	B	●
o Partner with Budget Office, Controller's Office, Modernization to create monthly core funds performance reporting with year over year (YoY) comparisons. First 5 reports and an executive briefing published with 8/31/24 data.	B	✓
o Initiate quarterly revenue and expense trend reporting and YOY analysis (income statement) starting with 9/30/24. Year-end forecasting on all funds income statement basis will start with the end of Q3.	B	●
o Identify and integrate key financial health metrics into monthly reports by 1/31/25 (e.g., overspent grants, accounts receivable, unreconciled p-cards, students served, etc.).	B	●
o Incorporate monthly cash and investments tracking into monthly reports with YoY.	B	✓
2. Define and develop position budgeting and control systems and processes by 5/1/25 for the FY26 budget cycle, with integration into monthly financial performance monitoring reports by 8/31/25.	B, A	●
3. Finalize cash forecasting model and conduct sensitivity and stress testing for informed financial decision-making (e.g., use of fund balance, one-time funding allocations).	B	●
4. Formalize Modernization's role supporting business operations and process improvement within business and financial services, and across the WSU system by 10/31/24.	A	✓
5. Create a prioritized list of process improvement or efficiency opportunities for each department, utilizing a shared project management framework supported by Modernization. Progress monitored in monthly leadership meetings.	A	●
6. Achieve PCI 4.0 compliance working closely with ITS, the Cougar Commerce Committee and units.	B, A	✓
7. Establish a sustainable funding model for Touch Net services.	A, B	✓
8. Implement an effective accounting processes for managing bad debt and internal collection fee charges.	A, B	●
9. Organize a two deep leadership retreat focused on professional development and goal alignment.	A	●
10. Deploy Workday Extend for one business process improvement with positive ROI by the end of 2024.	A, B, C	●

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11. Investigate and prepare one robotic accounting/AI automation via Workday.	A, B, C	●
12. Prepare and assess HELIO benchmarking tool to support the administrative services review committee.	B, C	●
13. Continue Evolution of University Real Estate Office:		
o Ensure a smooth transition in real estate leadership and develop a succession plan.	A	●
o Facilitate decision process for Ignite building and Spokane triangle property monetization.	B	●
o Conduct portfolio review to support development of a long-term system real estate strategy.	B	●
14. Negotiate and operationalize at least one strategic master contract to find operational savings to departments, and simply and support the backend processing of those orders.	A, B	●
15. Review and refine contract authority policy and develop a risk-based matrix. Clarify roles between Purchasing/Contracts and Real Estate.	A, B	●

BOR Focus Areas:

- A) One WSU - Empowering our team and leveraging the strength of our system
- B) Fiscal Transparency - Securing a prosperous fiscal future
- C) Reputational Strength - Safeguarding our legacy while prioritize academic excellence,
- D) Stabilizing Athletics - Ensure WSU student athletes paly competitively on the west coast