

SACUBO

Winter 2010



E-Ledger

Message from the President



Austin was a great host city for our Fall Workshop, and Susie McCormick and the host team did a wonderful job in making the workshop a success. We had over 350 attendees with nearly 100 as first timers. I look forward to returning to Austin in 2011. There is a lot of stuff to see and do in the Texas Capital City.

I don't know if you've noticed a trend over the last few of years, but we seem to be seeing a number of topics at our workshops and annual meetings either directly or indirectly dealing with the consequences of internal control failures. Austin was no different. Whether the subject is strengthening internal controls or managing the aftermath of a system breakdown, it seems much of our time has been spent on this uneasy subject.

Choose our poison; learn how to investigate fraud or manage a fraud prevention program. Unfortunately, investigation and prevention go hand-in-hand. Perhaps a study will emerge that tells us that the more time, effort, or money poured into prevention will have a direct correlation to amount of time, effort, or money used in investigation and/or prosecution as well as limiting the dollars lost to fraudulent activities on campus.

To be honest, there are situations where tips and red flags do not reveal a real wolf. However in the fable of "Peter and the Wolf," a wolf eventually arrives. Anytime a fraud program is instituted at an organization, the heightened awareness of potential issues and problems causes reports that are not a problem. Yet

each report deserves attention because one will surface that will rock your world, and credibility to the fraud program hinges on investigation, resolution, and disposition on all reported issues.

Awareness to fraud also permeates into our lives outside of work. At an airport when the concessionaire's cashier offers a receipt, do you take it? Parking attendants at sporting events hold a wad of cash and many times offer nothing to prove payment. -Legitimate? Maybe, but a red flag nevertheless. Just recently a local charitable organization decided to no longer ask for donations of Christmas gifts for the needy. Instead they are asking for gift cards. -Good intentions? Yes, but my sensitivity to the possible abuse of the system went into hyper-mode.

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Register Today at www.sacubo.com for the 2011 SACUBO Annual Meeting!



2010 Fall Workshop A Success

The progressive city of Austin, Texas, provided the perfect backdrop for SACUBO's 2010 Fall Workshop and Next Generation Chief Business Officers Institute. Over 375 Chief Business Officers and professionals were treated to a diverse and timely set of presentations, earning up to 17 CPEs, and 30 individuals were awarded certificates of completion for SACUBO's celebrated Next Generation Business Officers Institute. The suc-

cess of both programs, and indeed all of SACUBO's professional development programs, are due to the hard work of our Professional Development and Constituent Committees, and to the many volunteers who man the registration desk and social events, and keep things running smoothly. The Workshop



officially opened Sunday evening with tunes from DeeJays Timo and his able assistant, Michael—and President Bob Dixon was spot-

ted cutting a fine figure on the dance floor for most of the evening! Plan now to join us in Austin again next year.

Fall Workshop 2010 Statistics

NGCBO Attendees 30
Workshop Attendees 375

Registrants represented 21 States and the District of Columbia, with highest attendance from:

Texas	116
Arkansas	47
Tennessee	41

2010 Fall Workshop Update



2010 Next Generation of Chief Business Officers Workshop

NGCBO (Next Generation of Chief Business Officers) workshop was held on November 6th and 7th preceding the Fall Workshop in Austin. Thirty participants attended the workshop presented by Larry Goldstein and Pat Sanaghan.

Participants learned about the role of the CFO, how to conduct effective meetings, strategic resource allocation and worked on case studies that explored the variety of challenges faced by Chief Business Officers today.

Additional concurrent sessions were presented by Dr. David Bosserman on Ethical Reasoning; Mary Lou Merkt and Christopher Cowen on Bond Financing; and by Pat Sanaghan on Engaged Planning.

The attendees were enthusiastic in their evaluation of the course. With the great response that was received, the NGCBO will be offered again in the future.



2010

NGCBO

Update

Upcoming Drive-In Workshop

Taxes and FASB and GASB, Oh My!

February 28—March 1, 2011 in Knoxville, Tennessee

Presented by Steven Hoffman and Larry Goldstein
Hosted by East Tennessee State University and University
of Tennessee—Knoxville

Taking Charge Through Career Mapping

With the turmoil in today's economy, many individuals have been focusing more on keeping their current jobs than on managing their careers. We believe it's important to think and plan in a disciplined and thoughtful way about your career—even during times of severe economic challenges. Without a disciplined approach, you will find it much harder to realize your aspirations.

The process described in this article was developed as an activity for a SACUBO workshop. It now has been conducted several times with different groups and participants find it to be very helpful. It works particularly well when you engage a “thought partner” to join you in the effort. The partner can help you consider the various factors related to your career, while you do the same for him or her. The partner can be an office colleague, a mentor, or even someone from a different institution or organization. You can challenge each other's thinking, provide feedback on ideas, and assist with strategy. The partners can help test responses to strategic questions such as the following. What's most important to you in terms of job satisfaction? What work tasks bring you the most pleasure? To what do you aspire professionally? What are the personal implications of those aspirations? In addition to validating the responses to these questions, you may even be able to stimulate each other to consider options that might never have occurred working on

your own. The key is to gain from the benefit of an external perspective. Don't try to go it alone.

Something else to pay particular attention to is your current situation. You should not limit or narrowly define your current role or responsibility. If you aspire to a position with more or different types of responsibility, you need to adopt an expanded view of your current job. Find ways to build your capacity throughout your stay in your current position. This is easy to do when the position is new because of the fresh demands it brings. But it's important to be intentional about capacity building after you've been in the position for awhile. Once you've mastered the day-to-day responsibilities of the position, it's easy to settle in to a routine that can allow complacency to set in. Instead, seek opportunities to expand your influence and your involvements. Look for opportunities to participate in task forces outside your unit, volunteer for campus-wide strategic planning activities, offer to serve on a self-study team preparing for reaccreditation, etc. Your should be proactive in this regard. Don't wait to be asked.

Actively seek out a mentor. Ideally the mentor should come from outside your division. Most people who would be worthy of serving as a mentor will agree to do so if you make it easy for them to say yes. Offer to meet when and where it's convenient for them and always be prepared

for the meetings. If the mentor suggests a particular reading or a person you should consult with on a particular issue, treat it as an assignment rather than something to be fit in when possible. Follow through whenever you ask the mentor for advice or a recommendation. For the mentoring to be most effective it should include formal monthly meetings as well as an occasional lunch. Finally, mentoring relationships should last a minimum of a year. It's not uncommon, however, for a mentoring relationship to extend for decades surviving multiple job changes by both parties!

Career mapping must begin with the development of the “map” charting the path to your current position. As an example, Larry's map is presented below.

- *He decided to embark on a career in accounting during a high school bookkeeping class.*
- *Majoring in accounting in college was a given, but he also benefited by performing bookkeeping services for a small accounting firm. Eventually, a professor offered to arrange an interview with a national public accounting firm. This led to a three-year stint as a tax accountant working on international, federal, and state tax issues.*
- *Recognizing that there might be other accounting opportunities with more personal rewards,*

Article
from
NGCBO
Faculty

Taking Charge Through Career Mapping (Continued)

he quit his job, relocated from Detroit to Chicago, and began looking for something that might be more gratifying than helping big corporations avoid taxes. Through a family connection, he learned of an accounting vacancy at the University of Chicago. His first higher education position was as the university's indirect cost analyst responsible for calculating what's now called the F&A rate.

- The permanent commitment to higher education was confirmed when he became controller at The School of the Art Institute of Chicago a couple years later. The small size of the institution provided an opportunity to learn about the full range of business/financial operations of a college. After a couple years he started looking for an opportunity with a larger institution. That led to a position as director of sponsored programs accounting at the University of Virginia where he eventually was promoted to comptroller.
- Six years later he decided to pursue a chief financial officer position. He was a candidate in several searches and eventually was selected as the University of Louisville's CFO.
- For a variety of reasons—both personal and

professional—he was receptive when NACUBO approached him six years later about leading its research and content center. A short time thereafter he became NACUBO's senior vice president and treasurer. Working for NACUBO helped establish his reputation as a subject-matter expert on various higher education business and finance topics. This proved to be very helpful four years later, in 2001, when he established Campus Strategies, LLC.

Clearly there were some key, intentional choice points along the way. Opting to focus on a career in accounting was one. Deciding to commit to higher education was another. Leaving UVA for UofL represented a third. Finally, establishing Campus Strategies, LLC may have been the most significant of all. (It certainly represented the greatest risk!) Yet the career map clearly demonstrates that the journey was not a straight-line path of intentionality. Being receptive to new opportunities was critical to his ultimate success. The move from the local accounting firm to the national firm was instigated by the professor's overture. Consulting was completely out of the picture once he left public accounting behind. And the decision to enter higher education was a serendipitous accident triggered by a bad economy. Finally, NACUBO recruited him at a time when he wasn't even in

the job market. Recognize that relatively few career paths represent a straight-line course. Don't be afraid to take a detour with your own map.

You should develop your career map and review it approximately every six months. It should be updated to reflect significant events that have occurred since the last review. One way to ensure that there are things to update is to rely on a set of action-oriented questions that will drive progress. The following list of questions has proven helpful to many individuals.

What's my aspiration? It might be a specific position within your institution, a type or level of position you'd like to achieve, or an organization in which you'd like to work. What specific steps will it take to get there? You might need to pursue an advanced degree, master a series of professional readings to build your skill-set or knowledge, or engage in focused discussions with your mentor. Who/what can help me along the way? This could include individuals within your institution, people you've met through professional activities with SACUBO or NACUBO, or enhanced public speaking developed through Toastmasters International. What specific actions will I take during the next six months to move closer to realizing my aspiration? It might be reading a book, attending a workshop, or volunteering for a campus task force. *(article continued on page 8)*

Article from
Outstanding
2010 NGCBO
Faculty in
Austin, TX

Register Today for the 2011 Annual Meeting

SACUBO invites you to join a large contingent of business officers at Disney's Contemporary Resort and Conference Center for our 2011 Annual Meeting. Our constituent committees have put together an excellent slate of concurrent sessions to go with three inspiring general session speakers. The following is a partial list of the topics slated for the Annual Meeting: GASB and FASB updates, eProcurement Lessons Learned, Internal Control Implications of New Technologies, Paperless Claims Management and many, many more. The complete program

will be listed on our website soon.



In addition to the informative professional development opportunities, you won't want

to miss our Opening Reception at Disney's Animal Kingdom theme park where we will dine in the Harambe village and experience a private showing of the "Festival of the Lion King". You will be awed by the singing, dancing, and athletic talents of the performers!

Plan now to attend. April is a very popular month in Orlando. Make sure you reserve your slot before the room block dissipates.

**Last Call for
Distinguished
Service
Award
Nominees**

Annual Distinguished Service Award

Final Call for 2011

Nominations Encouraged for SACUBO Distinguished Service Award

The SACUBO Board of Directors is accepting nominations for the Distinguished Service Award. The award is given annually to recognize an individual in the SACUBO region for his or her distinguished service to higher education in the field of business and financial management. The award will be presented at the SACUBO Annual meeting in Lake Buena Vista, FL.

Nominations are due by **January 31, 2011**, and should be sent by e mail or fax to:

Nora R. Miller
Vice President for Finance and Administration
Mississippi University for Women
1100 College St. MUW - 1606
Columbus, MS 39701-5800
Phone (662) 329-7145
Fax (662) 241-7824

Email: nmiller@muw.edu

Forms and more information is available on the SACUBO website at www.sacubo.org/

SACUBO Volunteers Spotlights



Ben Crutcher, B.S., M.B.A., Associate Vice President of Auxiliary Services, University of Kentucky. He received his B.S. degree in Accounting from the University of Kentucky and a M.B.A. from Eastern Kentucky University. He joined the staff of the University of Kentucky in 1976 as an Accountant. Since 1982, he has served in a number of positions within the University including Director of Student Billing Services, Director of Communications Operations and Director of Administrative Computing. He became the Director of Auxiliary Services and CBMI Coordinator in June 1999. He obtained his current position of Associate Vice President of Auxiliary Ser-

vices in 2001 and continues as the CBMI Coordinator. He has served on the Business Partner Committee for the National Association of College Auxiliary Services (NACAS); currently serving on the Advisory Committee for Kentucky Auxiliary Services Associations (KASA); currently serving on the Board of Directors of the Southern Association of College and University Business Officers (SACUBO) as sponsorship chairman.

Patrick J. Wamsley, Chief Financial Officer of Medical University of

South Carolina. Mr. Wamsley has 24 years of public higher education experience encompassing 16 years in University System of Georgia and eight in South Carolina. He joined the Medical University of South Carolina (MUSC) in December 2001 as Chief Financial Officer for the University. Before joining MUSC, he served as Vice President for Fiscal Affairs at Middle Georgia College for seven years. Prior to this he held responsible positions in Payroll, Budgeting, and Systems and Procedures Accounting at the Georgia Institute of Technology. Mr. Wamsley has a Bachelor of Science degree from Auburn University, a Master of Professional Accountancy degree from Georgia State University, and is a Certified Public Accountant. He serves as Chair of the SACUBO Research and Doctoral Committee and also as a member of the NACUBO Tax Council.



Mary Lou Merkt, Vice President for Business Affairs at Furman University in Greenville

South Carolina. She is responsible for facilities, capital planning, construction, auxiliary/administrative services, and human resources. She also serves as Furman's Chief Financial Officer, overseeing all university budgets, the controller's office, debt management, and the endowment. Prior to joining Furman's staff in 2003, Mary Lou served as Vice President for Finance and Administration at Sweet Briar College in Amherst, Virginia for seven years. At Sweet Briar, she was responsible for all fiscal and administrative services. Mary Lou began her career in



higher ed at her alma mater, Radford University, where she served for eleven years in various financial positions including Internal Audit Director, Director of Financial Services and Assistant Vice President for Finance. Mary Lou is a member of various professional organizations and serves on several boards and committees at the national, regional, local, and university levels. Mary Lou received her MBA and BS degrees from Radford University and holds a CPA certification. Ms. Merkt currently serves as a Member at Large for the SACUBO Board of Directors.

**Meet your
SACUBO
Volunteers**

E-Ledger

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University Business Officers Board
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We're on the Web!!!

www.sacubo.org

Taking Charge Through Career Mapping (Continued)

What should I watch out for that might derail me or interfere with my progress? Consider your own level of commitment, cyclical factors that could make the upcoming period more challenging from a work standpoint, or personal factors such as marriage or having a child on the way.

It's not enough to have a nice plan though. It's the actions that really matter. Build in some accountability with your action steps. If you are going to take a course or volunteer for a local organization's board, tell your thought partner, mentor, or supervisor when you intend to do this. Also share your plans with your colleagues. They don't necessarily need to know why you're pursuing the particular course of action. Just their awareness of it will create added incentive for you to follow through on the plans. It's important that you be able to demonstrate progress at each semi-annual career map review.

Two other specific steps that will be helpful throughout your career are built on networking. First, invest effort in developing a campus network. At least once per month have lunch with someone from outside your unit. It doesn't matter whether it's a faculty member, academic administrator, or representa-

tive of student government. Use it as an opportunity to gain an understanding of their world and how they experience the institution. Find out what they like and what appears to work well. Equally important, find out what they think needs improvement. You may not be able to influence the change needed to address the situation, but just asking the question builds your knowledge base and demonstrates a willingness to look beyond your immediate responsibilities. This is an opportunity for you to develop your inquiry and listening skills—something that will be invaluable as your career progresses. Additionally, you will be building relationships that can help you as you move up in the organization.

Along the same lines, create a "reading network" with other individuals. Each of you would agree to read one book every few months and create a summary of it to share with the others in the network. A five to eight-page report can transmit all of the essential elements of a book. If your network includes just three others you will have access to the content of 12 books in a year. That will be much more than the typical leader is able to read in a year.

Despite the difficult economy, you need to remain focused

on moving your career forward. The economy will stabilize at some point in the future and you'll want to be ready when it happens. By investing ongoing effort in career mapping you will be prepared when job opportunities present themselves.

One final note for those currently in supervisory positions. In addition to sharing your career map with your boss to obtain his or her guidance and insights, you should share your career map with your direct reports to model the way. Your reports will be more willing to create and share their maps if you've shared yours. Using the information their maps provide, you can help craft a "learning agenda" to assist them in achieving their near-term career goals. In addition to the learning agenda, you can provide instruction, support, mentoring opportunities, job rotations, etc. that will build their skill-sets, improve the value of their current organizational contributions, and help them prepare for their future.

Article written by 2010 Next Generation Business Officer's faculty members Larry Goldstein, president of Campus Strategies, LLC and Pat Sanaghan, president of The Sanaghan Group.