

Financial Manager Responsibilities

This information is to provide guidance concerning responsibility and accountability for financial matters at the school and departmental level. While responsibility for the financial operation of each department belongs to the appropriate Dean, Vice President, Department Chair, and/or Department Director, the focus is on the financial manager for each department.

Financial Manager:

The Financial Manager (FM) is the person whose responsibility includes the overall financial operation of the department. One person in each department, usually the Department Administrator or Director, generally directs the department's financial operations. These duties include budget oversight, financial reporting, and directing financial activities. The FM is the person generally recognized as the chief financial operations manager as evidenced by their position and/or their budget and finance activities. The FM determines signatory authority, work flow, and other processing decisions for each fund and organization.

Finance System Management (FSM) has identified a Financial Manager (FM) for each Department at <http://www.fiscal.ttuhs.edu/banner/FinancialManagers.aspx> .

Fund Manager:

The next level of financial authority is the Fund Manager. The Fund Manager is generally the person that works directly with the accounts. The Fund Manager performs activities such as managing the accounts, submitting and/or approving transactions, reconciling, or preparing reports. The Fund Manager for each fund has been initially populated with the Financial Manager.

Delegation of Fund Manager:

The Financial Manager may remain as the Fund Manager or delegate this role. The Financial Manager may delegate the Fund Manager by sending an e-mail to fsm@ttuhsc.edu and clearly identifying a Fund Manager and each associated Fund for that manager.

Financial Registration Process:

Each Financial or Fund Manager must assign roles to each department user. Transactions will not process in Banner unless appropriate access has been granted to each employee at <http://team.texastech.edu> . Information about the Financial Registration process is located at <http://www.fiscal.ttuhs.edu/banner/documents/FinancialRegistrationProcess.pdf>.