Part of Required Training

Fund Manager Role
Knowledge Check

Please select the person(s) who share the responsibility for financial management at TTUHSC?

- A) Deans
- B) Department Chairs and Heads
- C) Delegated Personnel
- D) Fund Managers
- E) Vice Presidents
- F) All of the Above
Knowledge Check

Please select the person(s) who you believe share the responsibility for financial management at TTUHSC?

The correct answer is All of the Above.
Fund Manager Role

01 HSC OP 50.03 Financial and Fund Manager Responsibilities

02 Decentralized financial environment

03 Financial control broadly distributed
# Financial Shared Responsibility

- Deans
- Vice Presidents
- Department Chairs
- Department Heads
- Delegated Personnel
- Fund Managers

HSC OP 50.03
What are the responsibilities of Financial Managers?
Financial Manager Responsibilities

FINANCIAL DECISIONS
- Active role insuring financial decisions are sound and proper.

STEWARDSHIP
- Responsible for stewardship of financial resources or ensuring the financial process works within the FM’s organizational chain of responsibility.

IDENTIFICATION
- Identify improvements or inefficiencies to financial policies, procedures, processes and systems to improve the overall financial environment.
Financial Managers are responsible for making sure the financial management process works properly within each FM’s organizational chain of responsibility.

A) True
B) False
Knowledge Check

Financial Managers are responsible for making sure the financial management process works properly within each FM’s organizational chain of responsibility.

The correct answer is True.
Fund Managers

- Defined Roles
- Basic Knowledge
- Point of Contact
- Appropriate Selection

Fund managers have more defined roles.

You serve as primary point of contact within TTUHSC's finance system.

Department heads and administrators are responsible for selection of FMs.

FMs must have basic knowledge of accounting, budgeting, and financial management.
Knowledge Check

When is a Fund Manager established for a fund?

A) Before a fund is established.
B) When a fund is established.
C) After a fund is established.
D) No fund manager is needed for a fund.
Knowledge Check

When is a Fund Manager established for a fund?

The correct answer is **when a fund is established.**
Financial Manager Change Request

Gain Access Two Ways
Use WebRaider Portal

Select F&A Work Tools

Click Financial Manager Change Request
Systems

Links to systems supported by FSM:

- Cash Receipts
- Chrome River
- Contract AR/Billing
- Contracting
- Effort Reporting (ecrt)
- ePrint
- Finance Reporting (Cognos)
- Financial Manager Change Request (New FOP)
- Financial Transaction Systems (FITS)
What are the responsibilities of Fund Managers?
FUND MANAGEMENT

Broad responsibility encompassing all aspects

Financial (50%)  Operational (50%)
10 Fund Manager Responsibilities
10 Fund Manager Responsibilities

1. Establish Internal Controls:

   Establish internal controls at the department level.
10 Fund Manager Responsibilities

2. Reconcile Transactions:

Reconcile ledger transactions to departmental transactions.
3. Ensure Compliance:

Ensure compliance with fund purposes and/or restrictions.
4. Follow Policies:

Need to be aware of institutional policies concerning fund management.
10 Fund Manager Responsibilities

5. Manage Budget:

Responsible for ensuring sufficient budget is available to support anticipated expenses for the entire fiscal year.
6. Maximize Cash Flow:

Maximize cash flow through effective internal procedures, timely billing, collection and depositing of revenue.
10 Fund Manager Responsibilities

7. Maintain Fund Balances:

Maintain positive fund balances and cover deficits throughout the fiscal year.
8. Provide Program Coding:

Responsible for providing correct program coding.
9. Monitor Delegated Persons:

Assume responsibility for activities and transactions of delegated persons.
10 Fund Manager Responsibilities

10. Achieve HUB goals:

Strive to achieve institutional Historically Underutilized Businesses or HUB goals.
<table>
<thead>
<tr>
<th>Responsibilities</th>
<th>Descriptions</th>
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<tr>
<td>Compliance</td>
<td>1) Maximize cash flow through effective internal procedures, billing, collection and depositing of revenue.</td>
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<pre><code>                                       | 2) Ensure compliance with fund purposes and/or restrictions. |
                                       | 3) Maintain positive fund balances and cover deficits. |
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The correct answer is #2!
Match the fund manager responsibilities with the description.

Responsibilities

3. Policies
5. Transactions
4. Delegated Persons
1. Program Coding
2. Internal Controls

Descriptions

1. Maintaining correct program coding.
2. Establish internal controls at the department level.
3. Be aware of institutional policies on fund management.
4. Be responsible for transactions of delegated persons.
5. Reconcile ledger and department transactions.
Fund Managers and Delegated Persons
Training Requirements

01 Demonstrate competency in their responsibilities

02 Stay knowledgeable with finance systems

03 Ensure delegated persons remain tech savvy and trained
Removal of Fund Manager or Delegated Person

If you have insufficient knowledge of finance systems...

and/or disregard policies and procedures...

you may be removed from your role.
Summary

Fund Managers Responsibilities

- Serve as a primary point of contact within TTUHSC’s Finance System.
- Assume responsibility for the financial and operational management of funds.
- Demonstrate competence in these responsibilities.
- Identify improvements for financial policies, procedures, processes, and systems.
THANK YOU!

Additional Questions?

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