Have you ever been on a journey and couldn’t wait to reach your destination? Have you wondered what it would be like to finally leave the status quo and arrive? Well, this mental exercise is not just for daydreaming. It is an attainable goal to reach professional excellence and achieve the strategic vision set before us by Dr. Franklin. Improving persistence and enhancing financial viability are among the strategic priorities. Our job is to execute this vision.

Execution is defined as the manner in which something is accomplished or specifically, in the business environment, the translation between strategies and performance. Oftentimes organizations fail because of the inability to execute, resulting in a gap between the vision and results. To mitigate this common risk, many leaders ensure that the focus is on executing the strategy.

The good news is that we are well on our way to effective execution. This semester has marked some major accomplishments toward enhancing financial viability and improving persistence. Let’s pause and look at our accomplishments:

- Both the FY09 Financial & A-133 Audits are on-track for earlier completion dates.
- We successfully completed the refinancing of the Series 1997 Bonds.
- We have identified cost savings.
- We were able to assist 163 students with Coca-Cola scholarships efficiently and fairly by establishing both our criteria for selection and procedures for processing.
- Grant Managers have received essential training and other tools to be successful.
- Online Vendor Applications have been developed and are ready for launch.
- New Student Orientation has been revamped and reviewed for continued improvement.
- Parking capacity has been increased.
- Benefits awareness and utilization are on the rise.

I am confident that we can continue the momentum. You may ask what you can do to ensure that we arrive on time and in tack. The answer is keep it moving and stay focused. Execution is what results from our performance, both individually and as a team. We must set the example for others to follow by demonstrating excellent customer service, rewarding compliance and achievement, and being good stewards of the resources at Morehouse. If you continue to contribute, learn, excel and teach we will not just get there, but we will surpass!
CFO’s Corner

In my first four months at Morehouse I have encountered many talented, committed employees that have a passion for the work they do and the students whose lives they touch. My staff has consistently displayed a strong work ethic and a commitment to excellence. As we strive to build on this foundation, I am excited about the enhancements and upgrades in the pipeline for our technology systems and processes. These changes will improve the way we work, communicate, and serve our customers.

My focus is “Job Enhancement.” I want to provide the tools, processes, and procedures necessary to enhance individual and departmental productivity, while holding ourselves accountable. I have been meeting with our leadership team to discuss our strategy for the upcoming years. We have identified key initiatives to enhance our operations. A number of the initiatives are dependent on us and collaboration with IT. As we continue to advance into the next decade of technology we will be able to provide cutting edge solutions to common challenges with a focus on cost cutting measures.

In the near term, we are looking to partner with Xerox and ADP to help manage documents, enhance HR self-service tools, provide web-based solutions and support staff in their daily tasks. This initiative is about more than just technology; it is about changing our work processes. Through automation, we will create efficiencies.

When we embrace change and become agents of it, we multiply the effects of all the effort that goes into it. Become a champion of technology and automation, understanding that it is just another tool to foster our success.

Gwen

Petty Cash is No Small Matter

“Petty Cash” seems like an oxymoron in the financial sector. We often hear a phrase like “Cash is King” that reinforces the importance and intrinsic value of cash. At no time is cash deemed petty, especially in an economy where resources are limited and opportunities are scarce.

Currently, there are approximately 16 petty cash funds throughout the campus. Petty cash services a variety of College needs including events, concessions, reimbursements and miscellaneous expenses.

When used properly, a petty cash account can improve our efficiency by reducing the time required to purchase incidental items. When used ineffectively, it can result in a financial risk to our College. Based on the November 2009 Cash Assessment Review, it was concluded that we need to review and reassess how we use petty cash funds and mitigate risk to Morehouse.

We must not, in trying to think about how we can make a big difference, ignore the small daily differences we can make which, over time, add up to big differences that we often cannot foresee.

In an effort to minimize our risks, we will evaluate each petty cash fund against established criteria in conjunction with the College’s Internal Audit & Advisory Services to determine if there is a need for individual departments to retain petty cash accounts. We will also establish and maintain the criteria for a petty cash fund. In addition, we will update the policies and procedures related to petty cash and inform the various departments of the new requirements for designated purchasers, restrictions, and amounts of pre-loaded cards. As an alternative solution to petty cash, the College will investigate the use of pre-loaded debit cards to determine if it provides the best controls over cash. Stay tuned as we are evolving in order to support the university in more efficient and effective ways.

Marian Wright Edelman

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Resources in the House

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Catering Caveats

Many of us have savored the succulent southern selections provided by Sodexo in our dining facilities at Morehouse. The experiences tantalize our taste buds and keep us coming back for more. It even entices us to share the culinary creations with our special guests, at meetings and during other special events. When we place orders for service, we want to allow the caterers enough time to prepare a decadent, tasty treat. Let’s adhere to their simple process and make the world a tastier place.

- **Timetable** - Place orders two weeks in advance.
- **Attendance Guarantee** - Guaranteed guest count must be submitted four business days prior to the event.
- **Attendants** - Attendants ($100 each) are required for all functions over 25 people and China service events.
- **Order Changes and Cancellations** - All changes must be confirmed in writing four business days prior to the event.
- **Event Delivery and Pick-Up** - It is the responsibility of the client to ensure facilities are unlocked and ready for delivery, set-up, or pick-up prior to arrival of the catering office staff.
- **Service Upgrades** - Special china and linen upgrades are available for an additional fee.
- **Payment** - Secured payment or Purchase Orders are required four business days prior to event.
- **Cancellation** - All requests for event cancellation must be submitted four business days prior to event.

Morehouse Benefits: More Resources for the House

On November 23, we hosted a Lunch and Learn for Flexible Corporate Plans, Inc., our new flexible spending vendor. They will offer debit cards for all your approved flexible spending purchases. This should make tracking and spending from this account easy and streamlined.

As we continue in open enrollment, remember if you do not make any changes by December 4, 2009 your Health, Life or Disability coverage will remain the same for the New Year. Also, if you do not make any changes to your Health plan by December 4, 2009 you will not be allowed to change your coverage until Open Enrollment of 2010.

For more details on these changes and other benefit information, visit the HR Page on TigerNet.
“Check That” is a catchy phrase used to remind us of key steps to complete in any given policy, process or procedure. It prompts us to review our actions and be advocates of compliance before looking for additional root causes. It’s a fun way to stay connected. This month, we want to discuss signature authorization guidelines. Morehouse policy BF 200.1, Contract Signing-Authority, gives guidance on signing contracts. Except where authority is expressly delineated by the President, only the President and the Vice President of Business and Finance/Chief Financial Officer are authorized to execute contracts and other written documents on behalf of the College. Any delegation of signature authority must be in writing with specific limitations noted.

As stewards of Morehouse resources, it is our goal to ensure that no one obligates the College without written authority and compliance with policy.

Whether in Procurement, Grants Management, Cash Management, or Accounting we must monitor and enforce this policy. Every encumbrance exposes the College to legal and financial implications. We want our constituents actively engaging and conducting business, but all within the policy guidelines. So, the next time you see a new contract, Check That!