Dayton White

Money Matters in Higher Ed:
An Introductory Accounting &
Finance Seminar

cbmi
COLLEGE BUSINESS MANAGEMENT INSTITUTE

SACUBO
SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS

UK Auxiliary Services

Agenda & Elements of Engagement

Money Matters in Higher Ed: An Introductory Accounting & Finance Seminar

Today's Flow

1. **Welcome, introductions & goals**
   Who is in the room and what questions matter most?
2. **The college as a business**
   Revenue, expenses, calendars, and the annual cycle.
3. **Funding sources**
   State, foundation, grants, online, and self-generated revenue.
4. **Grants & sponsored programs**
   Pre-award, post-award, compliance, and closeout.
5. **People, positions & academic affairs**
   HR actions, faculty roles, hiring plans, P&T, and sabbaticals.
6. **Scholarships, IT, risk & strategy**
   Operational decisions that support people, priorities, and compliance.
7. **Case discussion, questions & wrap-up**
   Apply concepts and close with practical takeaways.

How We Will Engage

? **Ask questions throughout**

Bring your top three questions from the group activity.

+ **Participate actively**

Share your experience and compare practices across institutions.

> **Use the workbook**

Capture examples, definitions, and ideas you can take home.

! **Challenge assumptions**

Think beyond transactions to strategy, stewardship, and service.

* **Connect the dots**

Relate every topic back to people, priorities, and risk.

Goal: leave with a practical framework for how finance and administration support the academic mission.

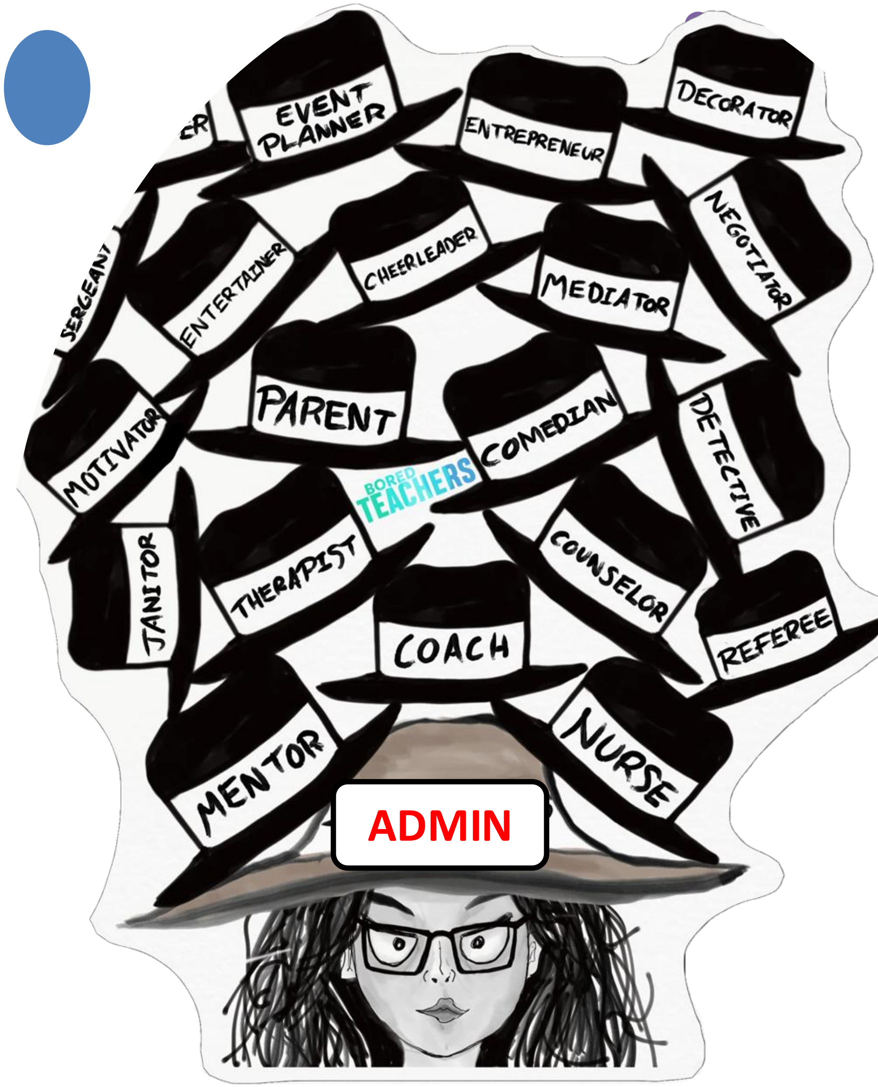
When People Think of Higher Education Finance & Administration…

- Accounting
- Accounts Payable
- Procurement
- Payroll
- Budget Office
- Travel

- Mostly central administration functions.

What a College Business Officer Does

- Financial Advisor
- Strategic Partner
- HR Leader
- Academic Administrator
- Risk Manager
- Resource Steward
- Creative Problem Solver



Areas of Responsibility

- Accounting
- Budgeting
- Finance
- HR
- Academic Affairs
- Scholarships
- Grants
- IT
- Strategy
- Administration

Who Are My Customers

- Faculty / Staff
- Department Chairs
- Students
- Dean
- Associate Deans
- Central Offices
- Donors, Grant Sponsors, Alumni, Parents

Group Activity: What Brings You Here?

Step 1: Pack up your belongings and move to the section of the room that best represents your work.

Step 2: Gather in groups of 4–5 people.

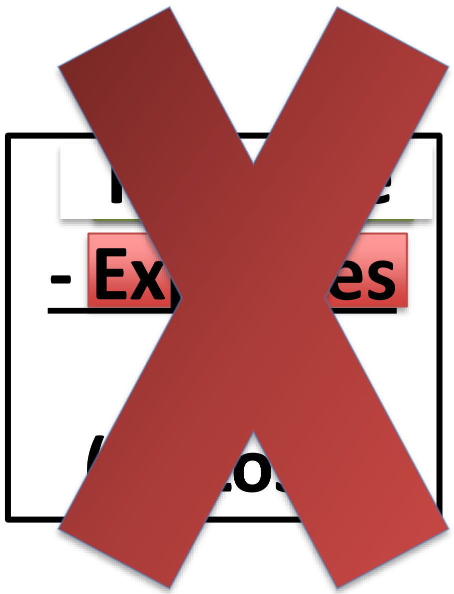
Step 3: Introduce yourselves and discuss your biggest challenges.
Share your name, school, position, and thoughts

Step 4: Turn in your TOP 3 questions.

Goal: I hope to answer at least one question from every group today!

Accounting	HR	Grants
Budgeting	Academic Affairs	IT
Finance	Scholarships	Strategy

The College as a Business



Student Credit Hours (SCHs)

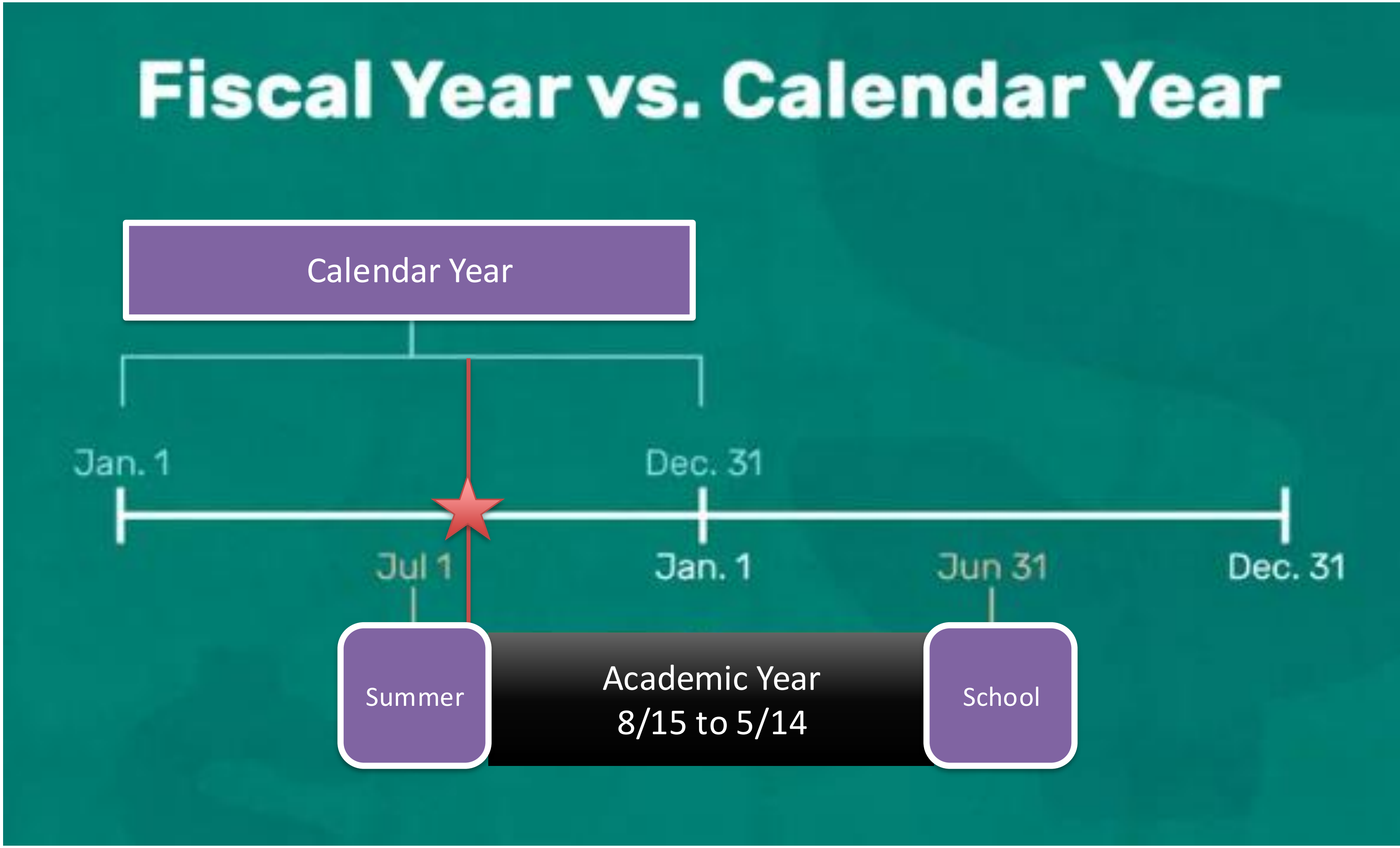
Research

Donations

Salaries (Faculty, Staff, GAs)

Research Support (Data, Travel)

Operating Expenses

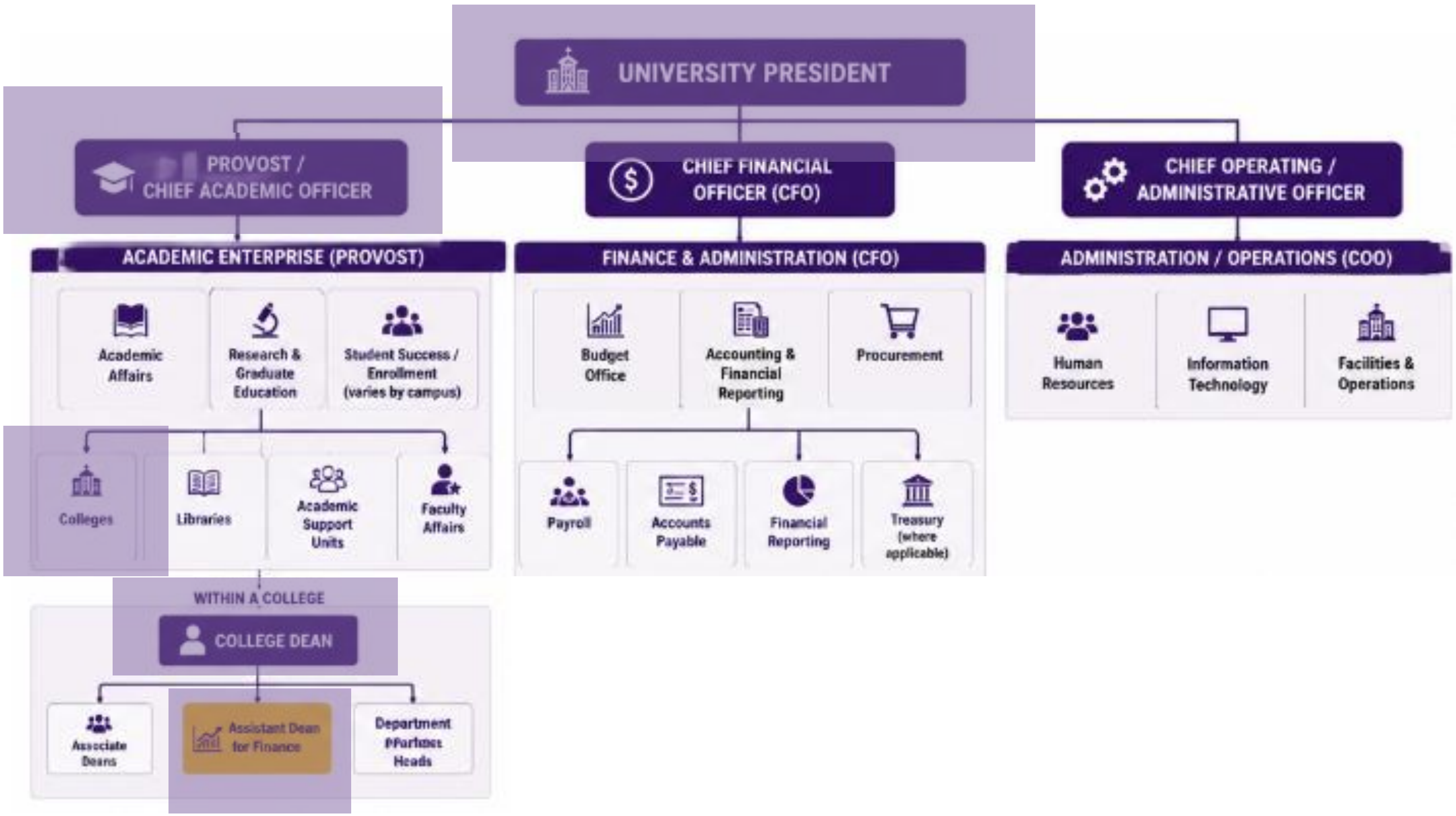

Fiscal Year vs. Calendar Year
Calendar Year
Jan. 1
Dec. 31
Jul 1
Jan. 1
Jun 31
Dec. 31
Summer
Academic Year
8/15 to 5/14
School

- we are here

The Annual Budget Cycle

- **July 1**: Fiscal Year Begins
- **August**: Department Meetings
- **Academic Year**: Strategic Planning, Monitoring
- **Spring**: Budget Development
- **Summer**: Auditing, Reconciliation
- **June 30**: Fiscal Year Ends

Org Charts & Hierarchy



Understanding Our Funding Sources

Unrestricted Funds – FD100

- State Funds / Operating Budget

Restricted Funds

- Foundation Funds
- Grants
- LSU Online Revenue
- Self-Generated Revenue

University Budget Models

- Incremental Budgeting
- Responsibility Center Management (RCM)
- Performance-Based Budgeting
- Zero-Based Budgeting

- Hybrid

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Foundation Funds

- What is the Foundation?
  - Separate entity from the University, nonprofit 501(c)3
  - Accepts donations from alumni, corporations and friends of the University
  - Invests and manages the funds, in line with donor intent
  - “Alumni” and “Donor”

Foundation Funds

- Endowed vs. Non-Endowed
  - Funds Invested vs. One-time Funds
    - $1M Chair Account; Scholarship with annual interest
    - Donation on giving day to support a cause
- Why Donate?
  - Support the mission of the University / Department
  - Matching Funds (Board of Regents Match)
- Ownership and Assignment of Accounts
  - Delegation to Dean / Departments
  - Account Holders within Departments

Foundation Funds Matter

- Chairs
- Professorships
- Scholarships
- Program Support Funds
- Discretionary Funds

Foundation Funds Examples

Foundation Accts - Financials as of: 06/22/2026

Account Type	Account Name	Project ID	Holder Full Name	Mkt Val	Interest Allocation	FY 26 Expenses	Private Spendable	State Spendable	Total Spendable
Accounting, Chair	MARJORY B. OURSO DISTINGUISHED CHAIR OF ACCOUNTING SYS..	106976	N/A	1,165,236	41,159	0	48,814	33,648	82,462
	MARJORY B. OURSO DISTINGUISHED CHAIR OF ACCOUNTING SYS..	104526	N/A	1,311,143	45,737	0	368,862	60,773	429,634
Dean's Office, Discretionary	EJ OURSO COLLEGE OF BUSINESS DEAN'S DISCRETIONARY ALLOC..	100680	N/A	0	0	0	7,570	0	7,570
Dean's Office, Program Support	E. J. OURSO COLLEGE OF BUSINESS PRE-SCHOLARS ACADEMY SU..	107197	N/A	0	0	0	0	0	0
	OURSO EXPERIENCE PROGRAM SUPPORT FUND	104978	N/A	0	0	0	10,524	0	10,524
	EJ OURSO-COBA TIGER PARTNERS STUDENT RECRUIT ACCT	100662	N/A	0	0	0	300	0	300
	MB OURSO CTR FOR EXCELL IN TEACHNG-TECHNOLOGY	100612	N/A	860,256	30,232	-10,662	128,223	0	128,223
Dean's Office, Scholarship	OURSO OUTSTANDING EIGHT AWARD	107327	N/A	0	0	-20,000	0	0	0
	HALLIBURTON E.J. OURSO COLLEGE OF BUSINESS SCHOLARSHIP	107083	N/A	0	0	-30,500	0	0	0
	E. J. OURSO COLLEGE OF BUSINESS - STUDENT EMERGENCY SUPP..	106839	N/A	0	0	0	35,693	0	35,693
Interdisciplinary, Program Support	OURSO RESEARCH DATA AND SOFTWARE (DEF Funded)	106955	N/A	0	0	0	0	0	0
Marketing, Chair	OURSO FAMILY DISTINGUISHED CHAIR OF MARKETING RESEARCH	100800	N/A	1,358,092	47,775	0	210,969	95,036	306,004
	OURSO DISTINGUISHED CHAIR IN MARKETING	100798	N/A	1,600,650	55,851	0	414,896	218,161	633,057
Marketing, Professorship	E. J. OURSO PROFESSORSHIP IN CONSUMER BEHAVIOR	107296	N/A	118,283	4,173	0	24,177	3,336	27,513
MBA, Scholarship (Graduate)	OURSO FAMILY ENDOWED SCHOLARSHIP FUND	100613	N/A	3,595,776	126,366	-170,750	101,956	0	101,956
Public Admin, Professorship	MARJORY B. OURSO EXCELLENCE IN TEACHING PROFESSORSHIP ..	100564	N/A	328,017	11,478	0	52,405	23,745	76,150

Finance and Fundraising

- Review gift intent
- Create accounts
- Monitor expenditures
- Ensure donor compliance

- Stay aware of priorities and new gifts

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Grants: Two Different Worlds

- **Pre-Award**: *Turning an idea into a funded project*
  - Identify Opportunities, Build Teams
  - Prepare Budgets, Ensure Sponsor Compliance
  - Submit & **WIN Funding**
- **Post-Award**: *Managing the funded project*
  - **SPEND Funding**
  - Manage Budgets & Expenditures
  - Monitor Performance & Compliance
  - Reconcile Accounts, Close Out

THE GRANT LIFECYCLE

From Opportunity to Impact

PRE-AWARD

Planning and Proposal Development

1. Identify Funding Opportunities
2. Build Collaborations & Research Team
3. Develop Project Concept & Scope
4. Prepare Proposal Budget
5. Complete Sponsor Application & Compliance Requirements
6. Obtain Institutional Approvals
7. Submit Proposal to Sponsor

AWARD RECEIVED

POST-AWARD

Award Management and Stewardship

1. Accept and Establish the Award
2. Manage Budgets & Expenditures
3. Process Payroll & Effort Reporting
4. Monitor Financial Performance & Compliance
5. Submit Financial & Programmatic Reports
6. Process Budget Revisions & Modifications
7. Close Out the Project & Reconcile Accounts

PRE-AWARD KEY ACTIVITIES

- Scan for opportunities aligned with institutional priorities
- Engage faculty early and support idea development
- Ensure compliance with sponsor and institutional policies
- Develop realistic budgets and timelines
- Submit a strong, competitive proposal

POST-AWARD KEY ACTIVITIES

- Ensure funds are used for the intended purpose
- Maintain compliance with sponsor and institutional requirements
- Monitor performance and communicate progress
- Submit accurate and timely reports
- Close out the award in accordance with sponsor requirements

GOAL: Secure funding that advances our mission and manage it responsibly to achieve meaningful impact.

Grant Opportunities Vary by Discipline

- Business College is not typically grant-heavy
  - "Consulting" instead of applied research
  - CARTS, CEBPR, Health Affairs & Public Administration
  - Challenges:
    - Identification of Opportunities
    - Funding Amounts
    - Promotion & Tenure Impact

- Other Colleges are much more reliant on sponsored research
  - Vet School, Medical School, Science, Engineering, Agriculture, Coast

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Online & Self-Generated Revenue

- Online programs generate new funds
  - Revenue from students
  - Expense of instruction

- Self-Generated Revenue from:
  - Executive Education
  - Differential Tuition
  - Conferences, Workshops, Space Rentals

Human Resources: People, Our Largest Investment

- 70-80% of budgets are personnel-related
- HR Actions Managed by the College:
  - Job Description → Applicant Review → Onboarding Process → Termination
  - Hiring Plan, Promotion/Tenure, Sabbatical, Merit Raises
  - Compliance, Best Practices, Training, Rules

Employee Types

<u>Faculty</u>

- Tenure Track
- Tenured
- Instructor
- Professional Practice
- Adjunct

<u>Staff</u>

- Professional
- Classified
- Wages as Earned

<u>Students</u>

- Graduate Students
  - (TA, RA, SA)
- Student Workers

Faculty Job Duties

Tenure-Track

Research + Teaching + Service

Tenure Eligible

Long-Term Career Path

Scholarly Expectations

Start-Up & Research Funding

Non-Tenure-Track

Primarily Teaching

Not Tenure Eligible

Contract-Based Appointment

Instructional/Professional Focus

Limited Research Support

Semesterly Workload by Faculty Type

Teach	**Teach**
Research	Research

Teach	Teach
Teach	Teach

How We Determine Salaries

- AACSB Salary Survey
- CUPA HR
- Market comparisons
- Recruitment
- Retention
- Equity reviews

Accreditation Shapes Hiring

- Accreditors
  - SACSCOC
  - AACSB
  - NASPAA
  - *University*
  - *College*
  - *Department*

- Accreditation ensures
  - Educational Quality
  - Student Success
  - Faculty Qualifications
  - Public Accountability
  - Continuous Improvement

Working with Academic Affairs

- Hiring plans
- Promotion & Tenure
- Sabbaticals
- Faculty leave
- New programs

Managing Faculty Positions

- Can we afford it?
- Should we replace it?
- Does it support strategy?

Scholarships

- Merit-Based
- Need-Based

Tuition Discount Rate

- Institutional aid divided by gross tuition revenue.
- Key enrollment management metric.

Information Technology

- Classroom technology
- Computer replacement
- Software licensing
- Cybersecurity

My Background in Risk Management

- Every decision has risk.
- Strong controls support innovation.

What Keeps Me Up at Night?

- Faculty retention
- Enrollment uncertainty
- Budget pressures
- Technology costs
- Compliance

The Most Important Lesson

- The job is about helping faculty, staff, and students succeed.

Parting Thoughts

A successful College Business Officer is:

- 📊 Financially Sound
- 🤝 Relationship Focused
- 💡 Strategically Minded
- 🎓 Academically Aware
- 📈 Future Oriented

The most successful leaders understand that **finance is a service function designed to help others succeed.**

Thank you!

Questions?

Stay in Touch!

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