Fiscal Year 2012 Strategic Initiatives

1. Assess, coordinate, and implement major cost-cutting initiatives to achieve a portion of the U-M savings goal of $120 million from the General Fund by FY 2017
   - Administrative Services Transformation (AST)
     - Complete Shared Services design phase
     - Deliver design report to executive sponsors
   - Implement Wave 1 of strategic sourcing initiative
     - Validate annual cost savings projections of $7.5 million
     - Sign contracts for majority of Wave 1 commodities
     - Develop scorecard on cost savings and percent of spend through strategic contracts
   - Establish new organizational structure and define roles, responsibilities, and priorities for Project Management Office

2. Provide expertise and guidance on compliance, control, reporting, and tax issues
   - Implement new ARRA reporting requirements
   - Help units improve internal controls and enhance unit certification process through increased use of metrics and technology
   - Develop university-wide guidelines for updating and revising SPGs
   - Revise and implement procurement SPG to offer value-added services to units
   - Stabilize, measure, and investigate expansion of Fleming Administration Building Shared Services effort
   - Support recommendations from Integrated Disabilities Management Advisory Committee
   - Support efforts to repeal the federal law mandating a three-percent withholding on vendor payments

3. Maximize efficiencies, reduce costs, and improve financial and procurement processes
   - Assess and plan consolidation of AP hubs
   - Implement pilot program for stored-value cards
   - Evaluate rate setting and chargeback models for IT Rationalization
   - Standardize procurement contracting process
   - Select contract management application
   - Assess and improve effort certification business processes

4. Engage Finance employees through leadership development, growth, and training opportunities as part of ongoing effort to improve employee and customer satisfaction
   - Support It Starts With You, a B&F-wide education program for supervisors that focuses on the connection between employee and customer satisfaction
   - Support B&F-wide training initiative to improve hiring and selection practices
   - Develop and implement process that promotes growth opportunities for Finance employees through participation in Finance and B&F committees