



UW-Madison Financial Forum

A day of engagement and sharing for all UW-Madison personnel
having accountability and resource stewardship responsibilities

Tuesday, February 25, 2014 • 8:00 a.m. - 4:30 p.m.
Varsity Hall, Union South

*The Start of a Campus-Wide Conversation:
Internal Controls and
Leading Financial Management Practices*

Contributing
to the
Wisconsin Idea
through Financial Responsibility

2014 UW-Madison Financial Forum

Agenda

8:00 a.m. - 8:30 a.m. **Registration and Networking**

Part I: Governance/Leadership Discussion

8:30 a.m. - 8:45 a.m. **Welcome** Martha Kerner, CPA, Assistant Vice Chancellor for Business Services

8:45 a.m. - 9:00 a.m. **Vice Chancellor Remarks** Darrell Bazzell, Vice Chancellor for Finance and Administration

9:00 a.m. - 9:30 a.m. **Introduction to Internal Controls and the COSO Internal Controls Framework** Dr. Larry Rittenberg, CPA, Professor Emeritus, Accounting and Information Systems, and former COSO Chair

9:30 a.m. - 10:00 a.m. **UW-Madison Environment: Common Concerns and Recent Improvements** Dan Langer, CPA, Controller and Director of Accounting Services

10:00 a.m. - 10:15 a.m. **Break**

10:15 a.m. - 10:45 a.m. **Internal Controls at Indiana University** Joan Hagen, CPA, Associate Vice President and University Controller, Indiana University

10:45 a.m. - 11:45 a.m. **Panel Discussion: Best Practices** Moderator: Dr. Larry Rittenberg, CPA, Professor Emeritus, Accounting and Information Systems, and former COSO Chair

Panelists:

- ◇ William Elvey, P.E., Associate Vice Chancellor for Facilities, Planning and Management
- ◇ Joan Hagen, CPA, Associate Vice President and University Controller, Indiana University
- ◇ Karla Johnstone, CPA, Ernst & Young Professorship in Accounting and Information Systems, Wisconsin School of Business
- ◇ Kenneth Mount, CPA, Senior Associate Dean for Finance, School of Medicine and Public Health
- ◇ Margaret Raymond, J.D., Dean of the University of Wisconsin Law School

11:45 a.m. - 12:00 p.m. **Closing Morning Remarks** Martha Kerner, CPA, Assistant Vice Chancellor for Business Services

12:00pm - 1:00pm **Lunch**

Part II: Financial Services Break-Out Sessions (See back cover for discussion topics)

1:00 p.m. - 1:15 p.m. **Introduction** Harry Webne-Behrman, Training Officer/Consultant, Office of Human Resource Development

1:15 p.m. - 1:55 p.m. **Session 1: Questions A & B**

1:55 p.m. - 2:10 p.m. **Break**

2:10 p.m. - 2:40 p.m. **Session 2: Question C after review of responses to Questions A & B**

2:45 p.m. - 3:15 p.m. **Session 3: Question D after review of responses to Questions A, B, & C**

3:15 p.m. - 3:30 p.m. **Afternoon Wrap-Up**

3:30 p.m. - 4:30 p.m. **Networking: Continuing the Conversation
Gallery Walk**

Questions to be addressed in afternoon break-out sessions:

- A. Describe examples of current processes that we should retain and, as needed, build upon.
- B. Are there things you would like to change in your area and/or start doing immediately?
- C. What would help you (or would you need) to improve/make things better in your unit?
- D. Where do you see potential internal control weaknesses in your area and across campus?

Note: This event qualifies certified public accountants for seven CPE credits.

Individuals holding other credentials should contact their professional association to confirm CPE/CEU eligibility.

Featured Speakers and Panelists



Darrell Bazzell, Vice Chancellor for Finance and Administration, UW-Madison

Darrell Bazzell has been serving as the Vice Chancellor for Finance and Administration at the University of Wisconsin-Madison since January, 2003. In this capacity, he serves as the university's chief financial officer, and is responsible for the overall supervision of the university's administrative and auxiliary functions, including budget, facilities planning and management, business services, research administration, human resources, police services, housing, health services, student unions and recreational sports. He also serves as a senior advisor to the chancellor and provost on financial and administrative policies and practices.



William M. (Bill) Elvey, P.E., Associate Vice Chancellor for Facilities, Planning and Management, UW-Madison

Since 2012, William Elvey has provided leadership and strategic vision over the full spectrum of UW-Madison's facilities management activities, including development of a new campus master plan, capital budgeting, facilities project design and construction, physical plant management including utilities, environmental and safety compliance, and transportation. He has more than 30 years of experience in facilities management with the past 16 in higher education.



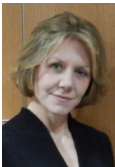
Joan Hagen, CPA, Associate Vice President and University Controller, Indiana University

Joan Hagen is responsible for the University Budget Office and Financial Management Services, including budgeting, external financial reporting, tax compliance, cost accounting, cash control, general ledger operations, accounts payable and payroll. These responsibilities encompass planning, functional compliance, reporting and operations, as well as system management and data stewardship roles. Joan was IU's Chief Accountant before becoming Controller. Prior to coming to Indiana University, she was with a regional CPA firm.



Karla Johnstone, CPA, Ernst & Young Professorship in Accounting, Wisconsin School of Business

Professor Johnstone received her PhD from the University of Connecticut in 1997 and has been on the faculty at the University of Wisconsin since that time. She teaches auditing, and her research investigates auditor decision making. She has published many articles on accounting curriculum effectiveness, along with an auditing textbook. Professor Johnstone serves on the editorial boards of several academic journals, and is currently an Editor at *Auditing: A Journal of Practice and Theory*.



Martha Kerner, CPA, Assistant Vice Chancellor for Business Services, UW-Madison

Martha Kerner has been serving as Assistant Vice Chancellor for Business Services since April, 2012. She leads the division that includes the departments of Accounting Services, Bursar, Internal Audit, Purchasing Services and Risk Management. Martha has more than 25 years of professional experience in Wisconsin state government, holding numerous leadership positions in the areas of finance, accounting, budgeting, internal business and administrative operations.



Daniel (Dan) Langer, CPA, Controller and Director of Accounting Services, UW-Madison

Dan Langer has led UW-Madison Accounting Services function within Business Services since 2012 and served as the School of Business Associate Dean for Finance & Administration the two years prior. His career previous to UW included extensive industry and professional services experience in strategic governance and management, finance, accounting and internal audit, including professional experiences in more than 25 countries. Not only is Dan an alum of UW, but his two daughters are graduated 4th generation Badgers.



Kenneth (Ken) Mount, CPA, Senior Associate Dean for Finance, School of Medicine and Public Health, UW-Madison

Kenneth Mount has been with the School of Medicine and Public Health since 1999 and is responsible for all financial activities. He currently serves on the Audit Committees of University of Wisconsin Hospitals and Clinics and the UW Medical Foundation. He has been involved in medical school finance and administration for more than thirty years, following five years in public accounting. Prior to coming to UW-Madison, Ken was employed by the Medical College of Wisconsin in Milwaukee and the University of Illinois Medical School in Rockford.



Margaret Raymond, J.D., Dean of the University of Wisconsin Law School

Margaret Raymond was named Dean of the University of Wisconsin Law School in July 2011. As Dean, she serves as the chief academic and executive officer of the school, with responsibility for faculty and staff development, personnel oversight, fund-raising, budget planning and management, curriculum and student academic affairs. Dean Raymond earned her law degree from Columbia University, was a professor at the University of Iowa for more than 15 years, and has a distinguished scholarly record in the fields of criminal law, criminal procedure, and legal ethics.



Larry Rittenberg, CPA, Professor Emeritus – Accounting and Information Systems, Wisconsin School of Business

Dr. Rittenberg recently retired as the Ernst & Young Professor of Accounting & Information Systems, Wisconsin School of Business after a 35-year career at UW-Madison. He served as chair of COSO, the authoritative group that developed the *Internal Control, Integrated Framework* which is now used by all public companies in reporting on the effectiveness of their internal control, and similarly is endorsed as the primary internal control framework by governmental and private organizations. His most recent book is [COSO: Internal Control, Integrated Framework: Turning Principles into Positive Action](#). Dr. Rittenberg has spoken in 12 countries on internal control and risk management, and continues to be sought as a national speaker.

Part II: Financial Services Break-Out Sessions

Inflow Discussion Topics

1. Managing Inflow Internal Controls
2. Gifts
3. Sponsored Grants
4. Special Program (e.g., Executive Education) Tuition
5. Internal Revenue Transfers
6. Payment Card Industry (PCI) Compliance
7. Miscellaneous Cash Handling (deposits)
8. Conference and Other Program/Event Revenue

Outflow Discussion Topics

9. Managing Outflow Internal Controls
10. Travel Spending
11. Purchases under Contracts
12. Payments to Individuals and Direct Payments
13. Expense/Cost Transfers and Billing
14. Conference and Other Program/Event Costs
15. Payroll and Non-Payroll Funding Accounting Challenges
16. Funding and Payments to Research Participants
17. Purchasing Card Processes
18. Cash Handling

Leading Facilitator



Harry Webne-Behrman, Training Officer/Consultant Office of Human Resource Development

Harry Webne-Behrman coordinates professional development programs for campus staff, with an emphasis on a wide range of participation, engagement, and innovation skills development, convening several ongoing communities of practice. He serves as an instructor in courses on conflict management, communication skills, facilitation skills, and managerial mediation.

Financial Forum Curriculum Advisor



George Watson, Internal Consultant Office of Quality Improvement

George Watson provides process improvement consulting and training focusing on strategic planning, project management, and improving the effectiveness and efficiency of campus services and programs. He holds a doctorate in Human Resource Education and a master's degree in Business Systems.

Campus Leadership Financial Forum Planning Group

Kenneth Dvorak, Financial Management Supervisor, Facilities, Planning and Management

Christine Gunter, Accountant Senior, Athletics

Donna Halleran, Director, Auxiliary Operations Analysis

Rita Hargot, Accounting Supervisor, Wisconsin Union

Carrie Jensen, Training Officer, Office of Human Resource Development

Martha Kerner, Assistant Vice Chancellor for Business Services

Daniel Langer, Controller and Director of Accounting Services

Susan R. Maloney, Director of Reporting, Analysis & Systems, Accounting Services

Randy Marnocha, Associate Director for Business Operations, Athletics

Kenneth Mount, Senior Associate Dean for Finance, School of Medicine and Public Health

Timothy Norris, Associate Vice Chancellor, Madison Budget Office

Donald Schutt, Director, Office of Human Resource Development

Angela Seitler, Assistant Dean, College of Agricultural and Life Sciences

Margaret Tennesen, Assistant Director, Wisconsin Union

James Walker, Assistant Dean, Wisconsin School of Business

George Watson, Internal Consultant, Office of Quality Improvement

Adam Whitehorse, Associate Dean, School of Pharmacy

This event is sponsored by:



WISCONSIN
UNIVERSITY OF WISCONSIN-MADISON

Division of Business Services
The Vice Chancellor for Finance and Administration
Administrative Council