

A	B	C	D	E	F	G	
1	Financial Resources Management Division		<i>Last Updated: 4 April 2008</i>				
2	Balanced Scorecard - 2008		<i>Date printed: 4 April 2008</i>				
3							
4	Intent of the Division						
5	To provide Monash people with services, systems and advice to assist them to effectively manage resources,						
6	grow revenues, control costs and understand the financial returns and outcomes of their decisions.						
7							
8	Our staff support the Division's values, which are to;						
9	1. Provide exceptional customer service						
10	2. Show respect for co-workers						
11	3. Understand the big picture						
12	4. Provide objective advice						
13	5. Be responsible and accountable (no passing the buck)						
14	6. Contribute to the benefit of the community and the environment						
15							
16	Our Strategies/Goals/Objectives						
17	Communication and Interaction						
18	Ensuring financial targets are realistic, achievable and predictable						
19	Strategies for saving money or generating more revenue - bottom line impacts						
20	Capitalising on our systems and processes						
21	Enhancing our technical and non technical skills						
22							
23	Customer Perspective		<i>Note: When action strategies are completed they are moved to the bottom of the respective section and are shaded.</i>				
24							
25	Objective		Measure/KPI's	Target	When	Who	Progress
26	Continually develop trusting relationships with our customers		Customer satisfaction - % trusting of services advice provided	85%	Q2-2008	Reynold Dias	
27	Provide effective advice and information to our customers		Customer satisfaction - % more than satisfied with information provided	85%	Q2-2008	Reynold Dias	
28	Provide quality services to our customers		Customer satisfaction - % more than satisfied with quality of services	85%	Q2-2008	Reynold Dias	
29	Action Strategies						
30	Action Strategy		Accountability	Timing	Resources	Progress	
31	Run a customer survey		Reynold Dias	Q2 2008	Terry Masocco	Draft completed	
32	Creation of a repository of financial and non-financial reports prepared by FIRM		Reynold Dias	Q2 2008	IT Team		
33	Provide support for University strategies to improve research performance. - Training and workshops - Better reports for Edwina - Commercialisation issues - Develop and implement procedure for new pending Research account		Maria Brasacchio	Q4 2008	Resources for : Modelling, Reporting and Training		
34	Review the usefulness and ongoing strategy for Indicators report		George Ou	Q2 2008	James Wang		
35	Improve the acceptance and usage of the project costing model		Terry Masocco	Q2 - 2008	Henjo Irawan Jie		
36	Enhance service to internal clients which includes providing updated insurance workshops programs to targeted clients,		John Freeman	Q2 - 2008	John Freeman and Sylvia Sakwa		
37	Improve the census process/insurance profiles		John Freeman	Q2 - 2008	John Freeman and Sylvia Sakwa		
38	Specific advice and projects for Clinical research Governance Committee		John Freeman	Q1 - 2008			
39	Assist Faculty of Law with virtual clinic project		John Freeman	Q2 2008	Brokers & CGU		
40	Develop an insurance program for Monash Research India Project		John Freeman	?			
41	Financial Workbench - Include budgeting information and re-launch with more training sessions		Wilson Li		FIRM IT team		
42	Develop a system to provide data from SAP CO to Faculty Finance Managers to provide forecasts		Wilson Li	Q1 2008	FIRM IT Team		
43	Update content of 2008 insurance census and modify program according to users' requirements		Wilson Li	Mar-08	Steven Bian		
44							

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45	Financial Perspective	<i>Note: When action strategies are completed they are moved to the bottom of the respective section and are shaded.</i>				
46						
47	Objective	Measure/KPI's	Target	When	Who	Progress
48	Maintain a strong financial position for the University	Achieving the long term financial targets of the University	University margins met - 2008 = 4.5% and 2009 onwards = 5%	Annually	Reynold Dias	
49	Develop strategies for saving money and growing revenues	Dollars saved and revenue generated	As per individual strategies	Annually	Reynold Dias	
50	Action Strategies					
51	Action Strategy	Accountability	Timing	Resources	Progress	
52	Develop 5 potential options for saving at least \$20M for the university. Develop these further into potential analysis options and reports.	Reynold with help of Executive team	2008	Analysis Team	1. Maternity leave oncost rate review. Saving about \$1M per annum.	
53	Conduct risk/insurance cover reviews in Australia (Animal Services) -Sunway - planned for June 2008	John Freeman	Sunway in 2008 Animal Services Q3 - 2008			
54	Develop risk funding strategies Insurance strategy -Alternate risk financing strategies including UniMutual proposal	John Freeman	Apr-08	Brokers & UniMutual		
55	Project to establish maximum foreseeable loss	John Freeman	Jul-08	McKenzie		
56	Include the Balanced Sheet and Cashflow statement into the current forecasting suite	George Ou	Q2 2008	Henjo		
57	Implement new budget process requirements - outcome of senior management summit	Reynold Dias	2008	Finance Team		
58	Setup a new planning and budgeting process for Monash South Africa	Terry Masocco	2008	Reynold, George and Maria		
59	Integrate the planning process for Monash College with the university. Requires more in-depth understanding of financials and analysis of MCPL	George Ou	2008	Reynold, George and Maria		
60	Support Shared services implementation	Reynold Dias	2008	George Ou		
61	Support DVC(E) with the rationalisation of courses and units.	Reynold Dias	2008	Christina Lau		
62	Revenue analysis of courses and units	Christina Lau	2008			
63	Complete ABC in the faculty of BusEco	Terry/ George	2008			
64	Review opportunity to band fees across faculties to streamline administration of fee adjustments and improve results	Terry Masocco	Q2 2008	Fees office M& SR Faculty contacts		
65	Develop & Implement automated process for monitoring faculty and support services financial performance.	Maria Brasacchio	2008	IT and Finance team		
66	Develop a business case methodology for capital and other projects that could be adopted university wide	Reynold Dias	Jun-08	Terry Masocco		
67	Improve SAP reporting: - Change income hierarchy - Remove carry forward account - Change existing FM reports to accommodate the change, Fund in CO report - synchronise FM and CO GL account hierarchy - Full accrual for central divisions	Maria Brasacchio	Q2 2008	Finance Team		

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68		Investigate alternate hierarchies in FM for central support budget	Maria Brasacchio	2008	Maria, Bernadine		
69		Enhance central budget template to report total revenue and expense budget	Maria Brasacchio	Q2 - 2008	Maria, Yvonne, and Ratna		
70		Automate process for clearing out LSL, WC and ML on-cost accounts and reimbursements on a monthly basis	Maria Brasacchio	Q1 - 2008	Maria, Ratna		
71		Facilitate contents valuation - Caulfield	John Freeman	Q1 - 2008	Sylvia Sakwa		
72		Develop recommendation on insurance broking services	John Freeman	Q3 - 2008	Sylvia Sakwa		
73		Review the salary on-cost rate for Maternity leave	George Ou	Q1 - 2008	George Ou		
74		Streamline the linkage between Organisational Structure and Cost Centres	George Ou	Q2 - 2008	James Wang		
75		Investigate the ways to improve salary forecast	George Ou	Q2 - 2008	George Ou Henjo Irawan		

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76						
77	Internal Processes	<i>Note: When action strategies are completed they are moved to the bottom of the respective section and are shaded.</i>				
78						
79	Objective	Measure/KPI's	Target	When	Who	Progress
80	Be more effective in the delivery of information to our customers					
81	Timely interchange of critical data between interdependent work units.					
82	Maintain an up to date desktop environment	Minimum University SOE			Wilson Li	
83	Action Strategies					
84	Action Strategy	Accountability	Timing	Resources	Progress	
85	Increase communication with FIRM IT team to include FM budget in Financial Workbench reports.	Maria Brasacchio	2008	IT and Finance team	Arranged future meetings for the year. Started first meeting in Feb.	
86	Ensure all staff have completed OHS induction and that any new staff complete the induction as part of their first week's activity	FIRM Executive with direct support and advice from Terry Masocco	2008	OHS web site for interactive training	Ongoing to ensure new staff complete induction	
87	Ensure that OHS&E issues are regularly reported and updated and that active participation is maintained in programs	FIRM Executive with direct support and advice from Terry Masocco	2008	Feedback from Zone Committee and specific advice on FIRM related matters by Terry Masocco	Ongoing	
88	Develop procedures to support the Insurance Program Policy statement	John Freeman	Q2 - 2008	Sylvia Sakwa		
89	Implement new Intranet for the FIRM	Wilson Li	Q2 2008	FIRM IT team		
90	Set up a course fee update system and create a web interface and programmatic interface to reduce data errors and improve efficiency	Wilson Li	Q2 2008	Steven Bian		
91	Roll out Lotus Notes for FIRM	Wilson Li	Mid 2008	Bob Harvey, Sin Yu Chin		
92	Introduce Windows Vista into FIRM	Wilson Li	Q4 - 2008	Bob Harvey		
93	Upgrade Microsoft SQL server for downloading data from Callista	Wilson Li	Q4 - 2009	Bob Harvey		
94						

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95	Learning & Growth	<i>Note: When action strategies are completed they are moved to the bottom of the respective section and are shaded.</i>				
96						
97	Objective	Measure/KPI's	Target	When	Who	Progress
98	Satisfied and motivated staff	Learning and Growth Survey	85% Satisfied	Bi Annually	Reynold Dias	2007 Learning and Growth Survey - Overall Satisfied with Job = 95%. Overall Satisfaction of L&G opportunities = 90%
99	Improving the skills, development and knowledge of our staff	Performance review of staff	All staff - 100%	Once a year	FIRM Executive	
100	Review strategies for minimising impact on the environment	Energy consumption reduced by 10% in 2008	At least 2 new strategies per year	Annually	Terry Masocco	
101	Contribute positively to the community	Number of actions each year	At least 2 contributions per year	Annually	Terry Masocco	
102	Action Strategies					
103	Action Strategy	Accountability	Timing	Resources	Progress	
104	Run a course to improve skills in developing communication and presentation skills for staff	Terry to organise	Q2 2008	Staff Development		
105	Discuss issues of bullying and abusive behaviour - what's acceptable and what's not.	Terry to organise	Q2 2008	Equity and Access?		
106	Enhance technical skills for internal staff. Hold series of internal courses on use of Excel, PowerPoint & Acrobat and Lotus notes	Terry Masocco	2008	Effective document searching - Reynold - March 2008* Other topics to be agreed		
107	Conduct internal seminars and presentations to improve communication and personal development skills (Work and non work related)	Reynold Dias	2008	- University priorities for the next 5 years - Reynold		
108	Improve FIRM and Divisional meeting by structuring them to achieve a more focussed and discussion, sharing of goals and objectives, and celebrating successes.	Reynold Dias	2008	Feedback and discussion at Divisional meetings		
109	Ensure that the proposed action plans resulting from the staff attitude survey are carried out	Reynold Dias	2008	Terry Masocco		
110	Collectively articulate the culture and values of FIRM so that its made explicit, shared, and communicated consistently - especially new staff	Reynold Dias	Q2 2008	Everyone		
111						