



2024 Best Practices Submission

Presentation Title:

FAST: UK's Right Time, Right Place Finance and Administration Training Program

Presenters:

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Presentation Description:

In 2021, the University of Kentucky (UK) identified opportunities to enhance and strengthen business officers' understanding of institutional expectations regarding internal controls. University leadership established the Finance and Administration Specialized Training (FAST) Program to implement a flexible, web-based training program to strengthen business operations, improve training opportunities for those with business office and certain administrative responsibilities and support the UK-PURPOSE, the Strategic Plan to Advance Kentucky. This presentation will provide an understanding of institutional value and the benefits of establishing a mandatory standardized finance and administration training program for those with business office responsibilities. Programmatic development is accomplished by a dedicated team with expertise in adult learning principles partnering with institutional content subject matter experts for on-demand web-based course creation. This presentation will help build an understanding of how to balance participant training needs with program requirements and desired compliance and learning outcomes through an efficient and flexible modality. Finally, the broader impact of the program will be discussed including how UK expanded the program to include both mandatory and voluntary participants resulting in higher participation and compliance.

Statement of the Problem:

The University of Kentucky identified opportunities to enhance training for business officers to foster more accountability and understanding of business and financial operations in accordance with university policies and best practices. While there was ample training and understanding of the operational tasks themselves, it was clear there were opportunities to improve upon business office staff's understanding of strong internal control and business practices, thus reducing likelihood of potentially risky situations to occur without proper controls in place.

Identify the Solution:

After identifying opportunities to enhance and improve understanding of business and financial operations, executive leadership empaneled a workgroup to identify specific areas of focus. Listening sessions with specific focus groups were held, in partnership with UK Internal Audit and HR Training and Development, resulting in five key primary training opportunities for program inception – known as Financial Foundations. These foundational training courses were targeted to business officers in this early program. Through a shared governance model, university leadership established a dedicated team and infrastructure to continue building programmatic courses which strengthen business operations – known as the Finance and Administration Specialized Training (FAST) Program. FAST was created with a sustainable and long-term foundation in mind – with institutional buy-in by establishing a team with adult learning expertise and operational support to build and maintain quality web-based training. Course delivery through a web-based, on-demand, modality was paramount in providing participants an accessible and flexible program. The program has institutional partnerships, including sixteen steering committee members and over 114 subject matter experts involved in course development, to-date. These subject matter experts and professional instructional designers along with a robust review process, create engaging, relevant and timely courses. The program launched early 2022 with 3,384 participants currently enrolled to-date - 1,943 mandatory and 1,441 voluntary. Mandatory participants meet compliance requirements every six months – completing two courses per cycle with evaluation managed through customized reporting. The program is currently in its fourth compliance cycle - continuing to support goals ensuring greater trust, transparency and accountability.

Implementation Timeline:

1. FY2019 and 2020: Executive charge and sponsorship as focus groups conducted, steering committee established, and solution-engineering begins for early program.
2. FY2021: Preliminary foundational courses developed and launched for business officers through on-demand web-based training. Business officers enrolled into early program. Recruitment of dedicated program team begins.
3. FY2022: FAST Program launched as the next step from prior launch of Financial Foundations. First cohort of program achieves initial compliance deadline. Additional course development ongoing.
4. FY2023: Additional two compliance cycles achieved; additional participants enrolled into program on rolling basis. Training expands to college/dean leadership. Ongoing new course development and maintenance of existing courses.
5. FY2024: Fourth compliance cycle due December 2023. Ongoing new course development and maintenance of existing courses.

Benefits & Retrospect:

The FAST Program has enrolled over 3,384 participants, offers almost 30 on-demand web-based courses - and growing - and gets stronger with each partnership established across the institution. Program courses maintain strict quality standards and offer new and current employees a stronger understanding of financial and business operation activities – such as internal controls, account reconciliations, fraud prevention and many more. This program fosters trust, transparency, and accountability which strengthens the institution as a whole and levels the playing field of understanding and expectation.