



2023 Best Practices Submission

Presentation Title:

Compliance-based Fiscal Training with Micro-credentials

Presenters:

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Presentation Description:

The Department of Financial Management, with the support of the Vice President for Finance, developed a Fiscal Training and Development Program to improve business operations in the university. Through this robust program, employees learn higher education financial concepts, policy navigation, compliance-driven practices, operational procedures, business intelligence tools, and decision-making skills. This certificate program provides a comprehensive structure for ongoing professional development. In an environment of continuous learning and sharing we are providing an opportunity to increase their understanding of our fiscal responsibilities at Virginia Tech. We have created four certificate programs with 60 modules that match the career stages of a financial professional. During each certification level, participants join a cohort of colleagues, which fosters professional relationships and knowledge-sharing. After completing a module, a participant earns a badge that becomes part of their online professional record. Each badge is connected using a digital pathway. Based on completion of the outlined requirements, the participant earns a final digital micro-credential that demonstrates their completion of all the certification requirements. Digital badging allows formal connections for the training programs, the capability to track prerequisites, and provides a complete picture of an individual's training progress in both the Finance and HR division.

Statement of the Problem:

Training was not meeting the needs of current and new employees at the university, and the solution was the development of a fiscal training program that mirrored the role of finance employees. After obtaining funding for the program and creating a program curriculum map,

the final challenge was developing a method to track participants over the various courses. We found micro-credentials to be an outstanding solution.

Identify the Solution:

The Department of Financial Management, with the support of the Vice President for Finance, has developed a Fiscal Training and Development Program. Through this robust program, employees learn higher education financial concepts, policy navigation, compliance-driven practices, operational procedures, business intelligence tools, and decision-making skills. This certificate program provides a comprehensive structure for ongoing professional development. In an environment of continuous learning and sharing we are providing an opportunity to increase their understanding of our fiscal responsibilities at Virginia Tech. We have created four certificate programs with 60 modules that match the career stages of a financial professional. During each certification level, participants join a cohort of colleagues, which fosters professional relationships and knowledge-sharing. After completing a module, a participant earns a badge that becomes part of their online professional record. Each badge is connected using a digital pathway. Based on completion of the outlined requirements, the participant earns a final digital micro-credential that demonstrates their completion of all the certification requirements. Digital badging allows formal connections for the training programs, the capability to track prerequisites, and provides a complete picture of an individual's training progress in both the Finance and HR division.

Implementation Timeline:

FY2019: Identified the target audience for the training program. Submitted proposal to secure funding to develop the training program. FY2020: Hired initial staff for training development to develop curriculum materials. Developed and executed initial curriculum development and pilot programs for the Introduction to Fiscal Support (On-boarding) program. Completed plans for participant and curriculum management. FY2021: Hired an additional staff for training development to develop curriculum materials. Completed the curriculum development plan and pilot programs for Fiscal Support and Fiscal Management Certificate program. FY2022: Hired an additional staff for training development to develop curriculum materials. Completed the curriculum development plan and pilot programs for the Fiscal Management and Fiscal Leadership program. Over the past four years, the training team has awarded 9,423 badges for each two hour training module. The team has issued 706 program certificates including 412 for the Introduction to Fiscal Support, 242 for Fiscal Support, 48 Fiscal Management, and 4 Fiscal Leadership certificates.

Benefits & Retrospect:

This training program brings benefits to both the attendees and university finance community. It has established a mindset of continuous learning, development, and networking with peers, to build a culture in which fiscal staff collaborate across units in creating innovative solutions to problems. We have improved business practices, increased efficiencies, and increased compliance with internal controls to reduce audit findings. The Fiscal Training Program has also created a pool of qualified applicants for fiscal positions around Virginia Tech who have met an established standard of knowledge and competency.