



POW, BUDGETS, AND FISCAL CONTROLS

2022 President Elect Training

OVERVIEW

- Member Focused Budgeting
- Program Evaluation
- Committee Planning
- Reserves
- Fiscal Oversight



MEMBER FOCUSED SPENDING

Make sure the programs you are funding are truly in best interest of your membership

What goal are you accomplishing?

How is this program helping members grow?



PRIMARY GOALS OF MEMBER SURVEYS



GAUGE SATISFACTION ON
EXISTING BENEFITS



SOLICIT IDEAS FOR NEW
BENEFITS

EVENT EVALUATIONS

Members are looking for a BANG
for their BUCK

Regularly Collect Feedback:

- Annual Member Satisfaction Survey
- Event Evaluations
- In Person Feedback



WHAT TO CONSIDER IN YOUR EVALUATION:



Economic
success

Attendee's
definition of
success

Sponsor's
definition of
success

Manage
expectations to
reduce cost

Evaluate
feasibility of
suggested
changes

Small changes to
affect the bottom
line



COMMITTEE PLANNING

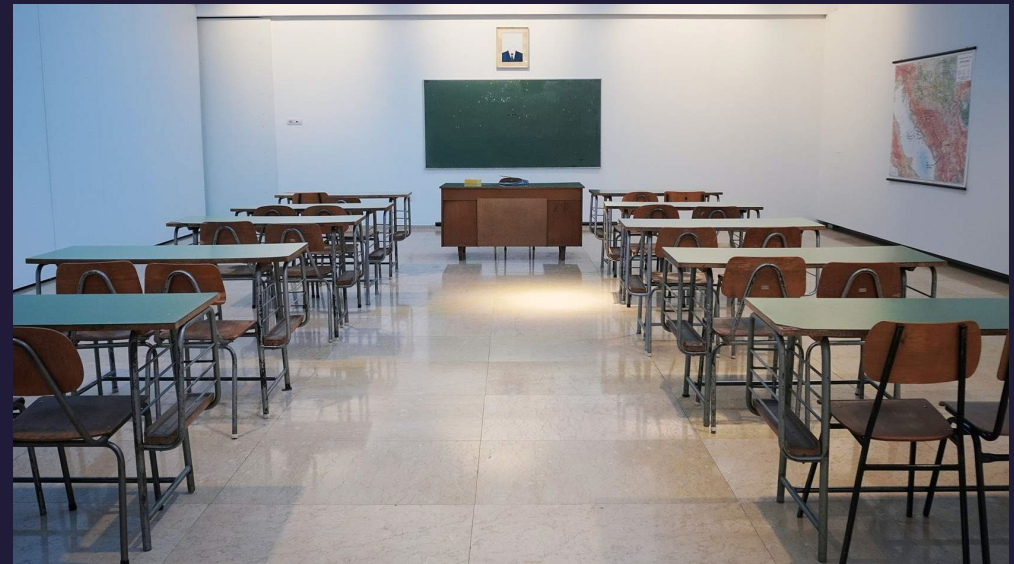
A Financial Focus

COMMITTEE BUDGET PLANNING

EXPECTATIONS



REALITY



STRATEGIC PLAN FOCUSED



Mission



Strategic Plan



Committee Plans



Program of Work



BUDGETING PROCESS

Committee Tasks



Finance Committee Tasks



ADDRESSING RESERVE CONCERNS





RESERVES ARE TOO HIGH

Create New Member Benefits

- Scalable
- Evaluate
- Adjust

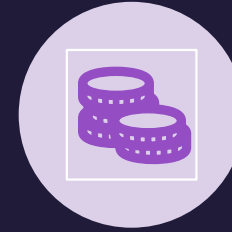
Look for Potential of Large Expenses

- Website
- Lobbyist Activity
- Marketing Materials

RESERVES ARE TOO LOW



CHEAPER OPTIONS
FOR SERVICES



REDUCE COSTS FOR
LARGE EVENTS



INCREASE SPONSOR
OPPORTUNITIES



CREATIVE REVENUE
IDEAS - JOB BOARD,
MERCH, DONATIONS



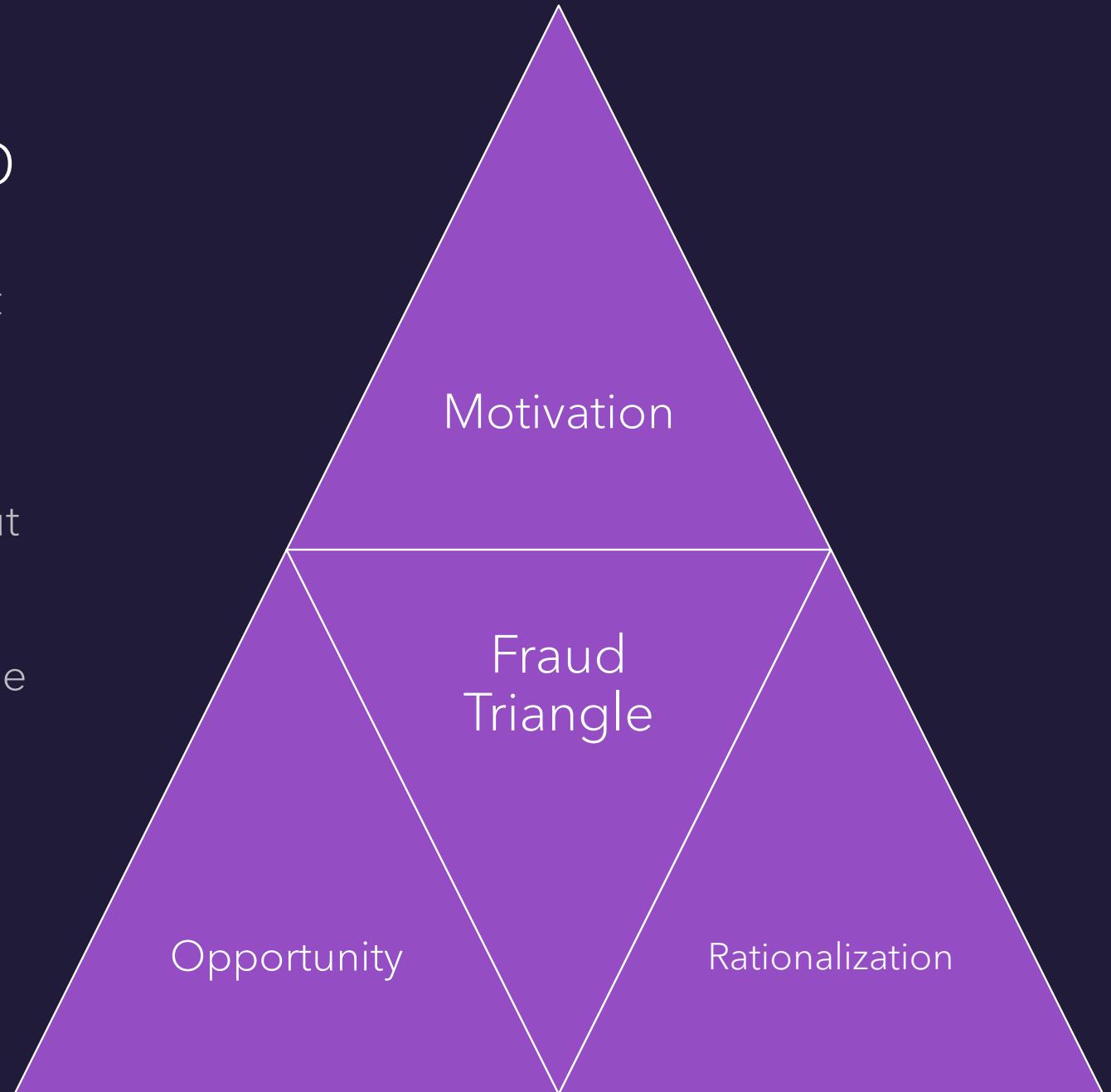
EVALUATE
CONTRACTS - NEED
AND EFFECTIVENESS



FRAUD AND FISCAL CONTROLS

PREVENTING FRAUD

- Motivation: the pressure to commit the fraud
- Opportunity: the method by which the fraud can be committed without being caught
- Rationalization: how one justifies the fraud in a way that is acceptable to internal moral compass



TYPES OF FRAUD



Asset Misappropriation: stealing or misusing an organization's assets

Corruption: misusing influence in a business transaction that violates your duty to the organization in order to gain benefits

Financial Statement Fraud: intentionally misstating or omitting information in an organization's financial reports in order to gain benefits

FISCAL CONTROLS

Policies:

- Conflict of Interest
- Whistleblower
- Contract/RFP
- Authorized Signers

Reimbursement/Payment:

- Double approval before payment
- Authorization comes from someone not paying

Reconciliation:

- Party who reconciles monthly books does not make payments/daily transactions

Audits:

- Internal
- External

