



# Overview



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- Evaluating where you are spending your money
- Committee requests vs Finance committee recommendations
- Fiscal Controls





# 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?





# Member Satisfaction Survey Goals

Gauge satisfaction on existing benefits



Solicit ideas for new benefits

# Event Evaluations

Consider

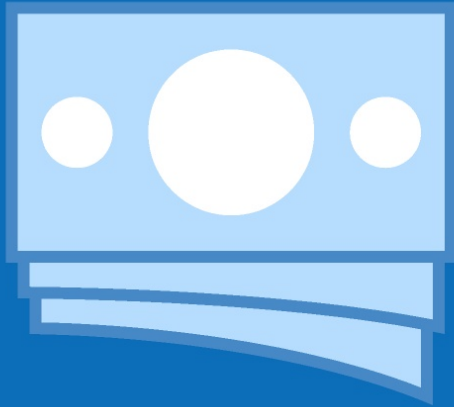
- Economic success
- Attendee's definition of success
- Sponsor's definition of success
- Can communication help manage expectations versus spending more money?
- Evaluate feasibility of suggested changes
- Small changes to affect the bottom line





# Evaluating Your Programs

Members are looking for BANG for their BUCK!



Collect Member Feedback:

- Annual member satisfaction survey
- Event evaluations
- Feedback given face to face





# Strategic Plan Focused

All of your programs should work towards your Strategic Plan



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# Committee Budget Planning



## Committee Budget Planning

# Expectations



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# Expectations



# Reality

# Budgeting Process

## Committee Tasks



## Finance Committee Tasks





# Addressing Reserves Concerns

## Too High?

Create new member benefits

- Scalable
- Evaluate
- Adjust

Look for potential of large expenses

- Website
- Anniversary Celebration
- Purchase of new equipment



## Too Low?

- Cheaper options for services
- Reduce costs for large events
- Increase sponsor opportunities
- Creative revenue ideas - job board, merch, donations
- Evaluate contracts for need and effectiveness





# Fiscal Oversight - 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 a person's 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







