



Office of the Senior Vice Chancellor and CFO

Strategic Plan

FY 2020 – FY 2025

Updated Fall 2022

This strategic plan seeks to define the mission, guiding principles, key objectives, and opportunities for the Office of the Senior Vice Chancellor and Chief Financial Officer (SVC/CFO).

The Office of the SVC/CFO is committed to furthering the University's strategic plan – the Plan for Pitt.

Mission Statement

The Office of the Senior Vice Chancellor and Chief Financial Officer (SVC/CFO) ensures resources are leveraged strategically, effectively, and efficiently in support of the University's mission by providing exceptional expertise, enabling collaborative stewardship of financial resources, and building lasting partnerships across Pitt.

Guiding Principles

The staff within the Office of the SVC/CFO strives to embrace the University's core values, including excellence, integrity, collaboration, diversity, and agility by:

- Developing collaborative partnerships with University stakeholders to address issues and solve problems
- Consulting with our stakeholders and including them in making decisions that affect their business processes and systems
- Working continuously to improve current processes, tools, and policies in service to our stakeholders
- Fostering a culture of strategy and performance-driven planning and budgeting
- Promoting a long-range view of priorities and resource needs to achieve the strategic goals and objectives in the Plan for Pitt
- Encouraging transparency and providing clear and effective communications internally and externally
- Reviewing progress towards our strategic objectives on a regular basis and making adjustments to reflect priorities

Objectives

The Office of the SVC/CFO seeks to expand its role to become a strategic partner with Responsibility Centers (RCs) across Pitt to foster progress on the University's Plan for Pitt. The following Strategic Objectives were developed in the fall of 2022, reflecting progress that has been made against the original objectives as well the evolving needs of the University and CFO staff members.

1. Strategist: Drive collaborative strategic planning at the University that incorporates an enterprise risk management framework.

Sub-Objective 1a. Ensure successful implementation of the University-wide strategic plan (Plan for Pitt) by reviewing initiative progress and providing advice, guidance, and support as needed for major initiatives.

Sub-Objective 1b. Implement the University-wide enterprise risk management plan by developing a risk framework that aligns with the strategic priorities and activities of the University.

Sub-Objective 1c. Provide enhanced risk management processes to University RCs through the performance of risk assessments which will standardize risk management practices and increase accountability for significant institutional risks that have been identified.

2. Financial Steward: Optimize and align University resources with strategic priorities and values.

Sub-Objective 2a. Optimize the budget process and implement the Budget ReSTART model to enhance stewardship of funds, align resources to strategy and increase transparency in decision making. Sub-Objective

2b. Maintain Pitt's current debt structure in a way that minimizes Pitt's cost of capital, maximizes Pitt's operating flexibility, and provides the financial resources necessary for Pitt to execute its strategic/capital

Sub-Objective 2c. Maintain a proper level of University liquidity by forecasting Pitt's future cash needs and securing appropriate financial resources to meet those needs.

Sub-Objective 2d. Maximize risk-adjusted investment returns on the University's endowment and implement and report on the ESG policy.

Sub-Objective 2e. Work collaboratively with University stakeholders to identify areas for operations performance improvement, including improved services to the University community, cost savings, revenue enhancements, and enterprise system enhancements.

Sub-Objective 2f. Partner with regional anchor institutions and other internal resources to increase local and diverse supplier capacity in order to fuel regional economic growth, particularly in underserved communities.

3. Partner: Champion a customer-first relationship with the University's RCs.

Sub-Objective 3a. Maintain a customer service culture that emphasizes communication and collaboration and improves processes and services.

Sub-Objective 3b. Build University capacity in project management.

4. Cultivator: Attract, retain, and develop the top talent to maintain a diverse and engaged workforce.

Sub-Objective 4a. – Crosses CFO divisions Align and develop staff to effectively implement long-term priorities.

Sub-Objective 4b. – Crosses CFO divisions Attract and retain staff that are engaged and can succeed and grow in a diverse and inclusive environment.