

MGA Finance Update to the MGA Board of Directors

23 June 2018

**Deborah M. Cooper, 2018 MGA
Treasurer**

**Larry Bolsch, Senior Director
Business Finance Solutions for MGA**

Agenda

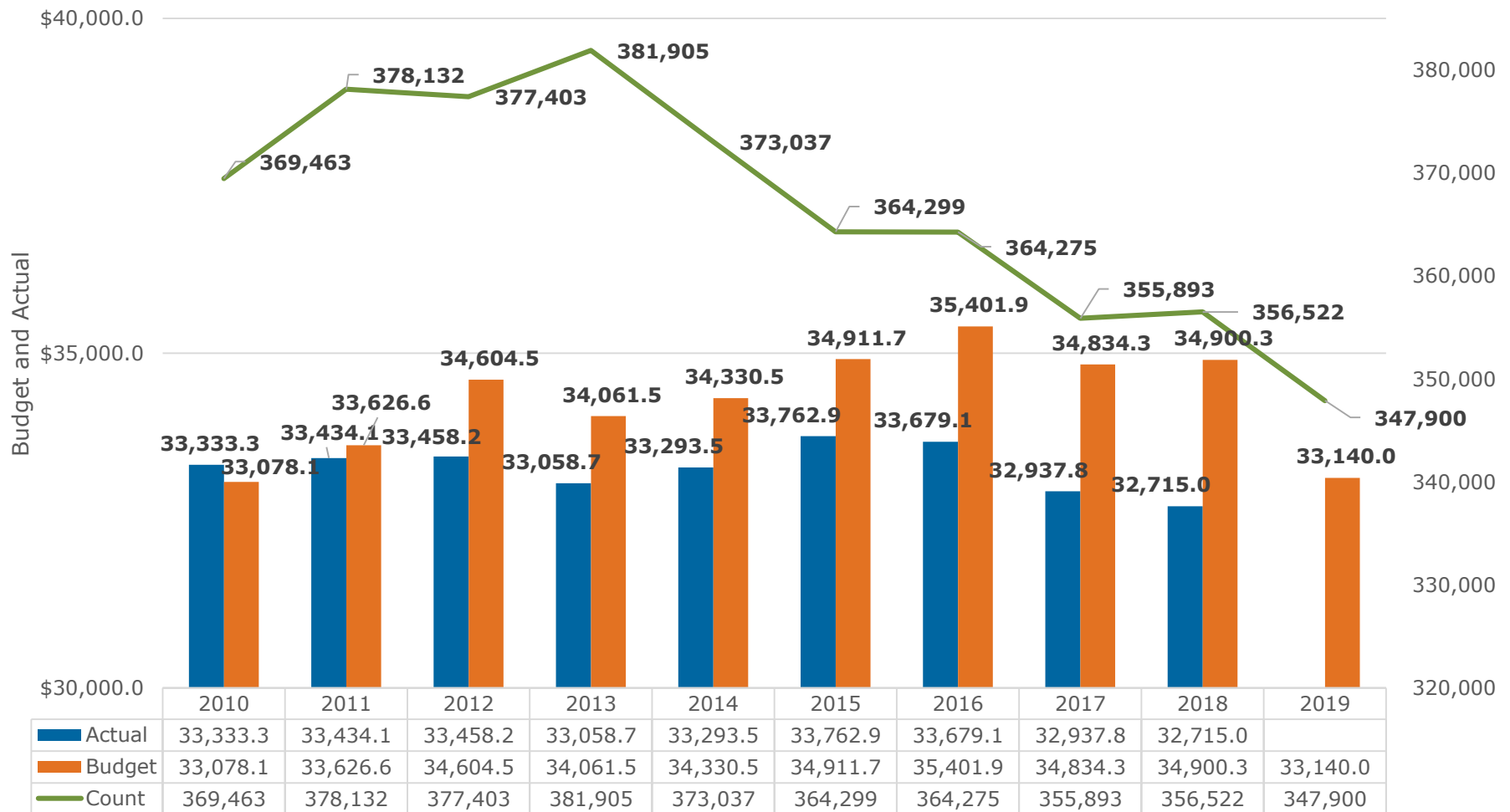
MGA Topics:

- ▶ Member Dues Trends with details by Grade 2016-2018 Membership Years
- ▶ Distribution of Member Dues 2016 – 2019 Budget
- ▶ 2017 Actual Results & 2018 Budget vs Forecast as of April Close 2018 with Comments
- ▶ 5% Expense Challenge (information and discussion)
- ▶ Annual P&L Analysis for 50% spending rule
- ▶ Compliance Update / Internal Audit Request
- ▶ 2019 Budget Process & Remaining Timeline
- ▶ MGA Finance Committee & Annual Calendar

IEEE Topics:

- ▶ IEEE FINCOM Updates
- ▶ Automated Expense Reimbursement Platform update

Member Dues Revenue History



2016 - 2017 Member Dues Analysis for Full Year through August

MGA Membership Dues financials August 2016 vs August 2017	Member Count	2016 Actual Revenue	2016 Budget	Variance 2016 A vs B	Member Count	2017 Actual Revenue	2017 Budget	Variance 2017 A vs B	2017 vs 2016	
									Count	Actual
Higher Grade	191,979	26,862.3	28,009.0	(1,146.7)	182,512	26,072.4	27,512.1	(1,439.7)	(9,467)	(789.9)
Special Circumstances	17,057	1,208.5	1,235.6	(27.1)	16,376	1,180.2	1,268.7	(88.5)	(681)	(28.3)
Students - Undergraduate and Graduate	116,978	3,042.7	3,202.5	(159.8)	118,910	3,051.7	3,371.0	(319.3)	1,932	9.0
Electronic Membership	28,163	1,997.4	2,184.3	(186.9)	28,632	2,045.8	1,971.5	74.3	469	48.4
Affiliates	10,098	664.2	770.5	(106.3)	9,463	632.1	711.1	(79.0)	(635)	(32.1)
Total	364,275	33,775.1	35,401.9	(1,626.8)	355,893	32,982.2	34,834.4	(1,852.2)	(8,382)	(792.9)
Societies Membership Dues financials August 2016 vs August 2017 (With Affiliates)	*Membership Count	2016 Actual Revenue	2016 Budget	Variance 2016 A vs B	Member Count	2017 Actual Revenue	2017 Budget	Variance 2017 Act vs Bud	2017 vs 2016	
									Count	Actual
	310,877	7,062.2	7,406.7	(344.5)	304,860	6,877.8	6,804.7	73.1	(6,017)	(184.4)

Note: all counts and revenue are full year August to August & the slide is May YTD with June - Aug not included in Budget Numbers.



2017 - 2018 Member Dues Analysis Forecast at May YTD

MGA Membership Dues financials May 2017 vs May 2018

	Member Count	2017 Actual Revenue	2017 Budget	Variance 2017 A vs B	Member Count	2018 Actual Revenue	2018 Budget	Variance 2018 A vs B	2017 vs 2018	
									Count	Actual
Higher Grade	175,630	25,434.4	26,934.2	(1,499.8)	173,277	25,237.0	26,843.8	(1,606.8)	(2,353)	(197.4)
Special Circumstances	15,711	1,147.1	1,232.8	(85.7)	15,842	1,158.3	1,222.5	(64.2)	131	11.2
Students - Undergraduate and Graduate	100,656	2,720.2	3,135.3	(415.1)	105,547	2,863.5	2,909.9	(46.4)	4,891	143.3
Electronic Membership	26,565	1,939.1	1,861.5	77.6	27,327	1,997.6	2,073.4	(75.8)	762	58.5
Affiliates	8,774	605.2	685.0	(79.8)	8,036	635.2	693.6	(58.4)	(738)	30.0
Total	327,336	31,846.0	33,848.8	(2,002.8)	330,029	31,870.6	33,743.2	(1,872.6)	2,693	24.6

Societies Membership Dues financials May 2017 vs May 2018

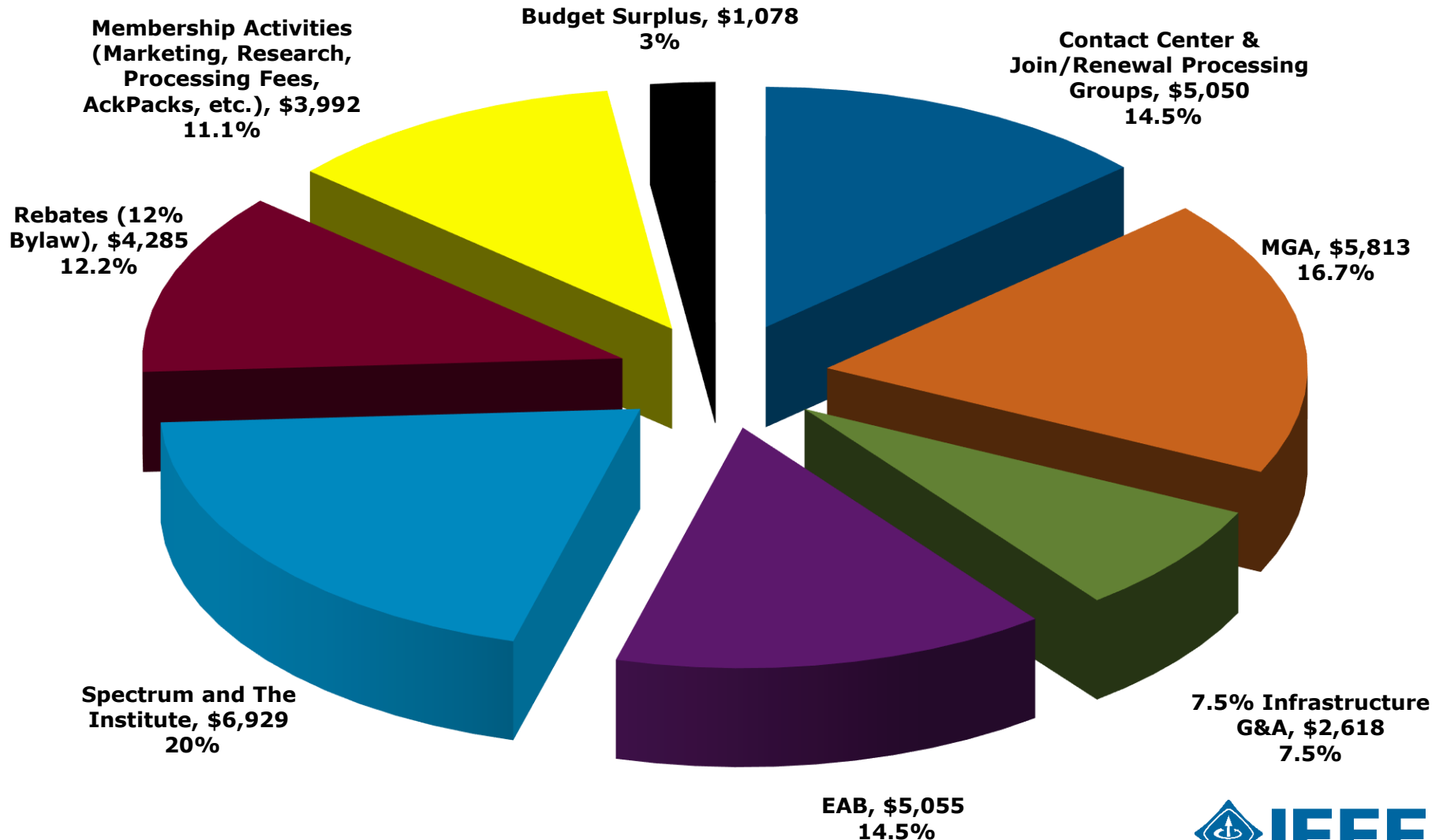
(* includes Affiliates)

	Membership Count *	2017 Actual Revenue	2017 Budget	Variance 2017 A vs B	Membership Count *	2018 Actual Revenue	2018 Budget	Variance 2018 A vs B	2017 vs 2018	
									Count	Actual
	286,912	6,704.7	6,723.3	(18.6)	289,344	6,697.1	6,711.0	(13.9)	2,432	(7.6)

Note: All counts and revenue are YTD thru May Only. June – Aug not yet reflected. Budgets will appear less than previous slide which is full year budget. This is May YTD

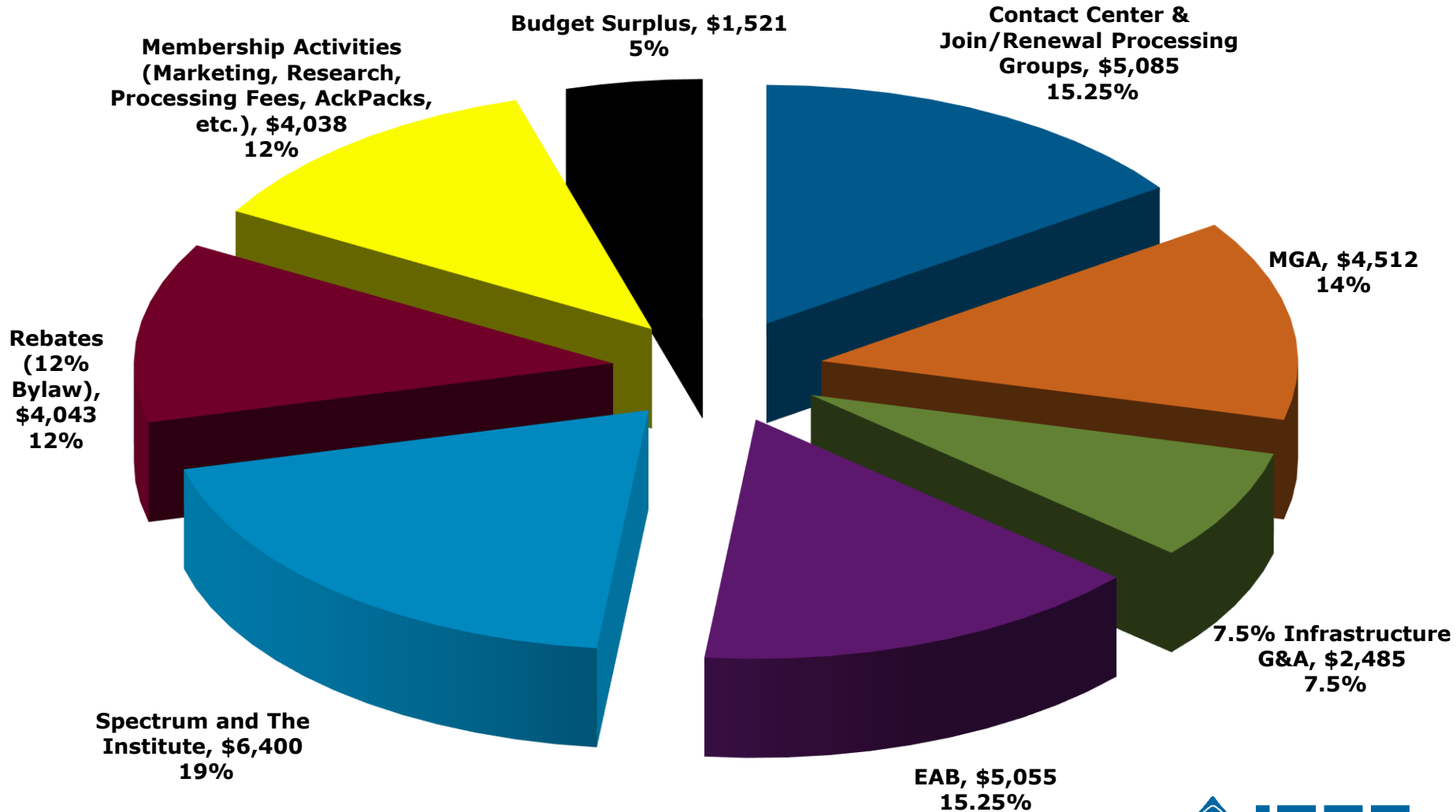


Member Dues Allocation \$34.9M Budget 2018 (allocated)



Member Dues Allocation \$33.1M

"Draft" Budget 2019 (allocated)



Impact from Declining Dues Revenue

- ▶ MGA share has declined in 2019 to 14% from 16.7% due to dues budget reduction. EAB remains flat and the share to cover Spectrum & The Institute has declined from 20 to 19%. Surplus to the 92.5% Dues Rule is generally not budgeted to be used in the past due to drop in membership and revenue.
- ▶ Member Dues is now being budgeted to align with forecasts and goals the business foresees as achievable goals.

2017 Actuals vs. Budget (net before pension & investment allocations)

	2017 Budget			2017 FM13 Actuals			Variance
	Revenue	Expense	Net P&L	Revenue	Expense	Net P&L	
MGA	18,704.9	20,967.8	(2,262.9)	18,764.1	19,703.4	(939.3)	1,323.6
Potentials - Editorial	180.7	322.1	(141.4)	133.2	323.2	(190.0)	(48.6)
Women in Engineering	150.1	772.0	(622.0)	732.9	1,136.4	(403.5)	218.5
Young Professionals	44.3	309.6	(265.3)	121.2	331.8	(210.6)	54.7
Membership Development	16.4	3,816.5	(3,800.1)	0.0	3,557.2	(3,557.2)	242.8
IEEE TV	89.5	284.4	(194.9)	74.3	104.7	(30.3)	164.5
Information Management	0.0	229.5	(229.5)	0.0	190.5	(190.5)	39.0
Regional Administration	0.0	500.9	(500.9)	0.0	433.4	(433.4)	67.4
Section/Chapter Support	0.0	1,485.1	(1,485.1)	8.0	1,331.6	(1,323.6)	161.5
Geo Unit Funding	4,180.1	3,860.8	319.3	4,180.1	3,819.8	360.3	41.0
Geo Unit Operational Cost	0.0	0.0	0.0	0.0	102.7	(102.7)	(102.7)
Sections Congress	534.5	2,797.5	(2,263.0)	284.5	1,725.9	(1,441.3)	821.7
Member Operations	0.0	224.0	(224.0)	0.0	163.1	(163.1)	61.0
MGA SPC Commttee	0.0	58.5	(58.5)	0.0	17.5	(17.5)	41.1
Russia Branch Office	0.0	23.5	(23.5)	0.0	0.3	(0.3)	23.1
Singapore	0.0	240.6	(240.6)	0.0	252.5	(252.5)	(11.9)
Overhead & Admin	13,509.3	6,042.8	7,466.5	13,229.8	6,213.0	7,016.8	(449.7)
Member Ops	0.0	5,049.5	(5,049.5)	0.0	4,667.2	(4,667.1)	382.3
Mbr Svc Renewal Operatns	0.0	2,284.2	(2,284.2)	0.0	2,093.8	(2,093.8)	190.4
Mbr Svcs Correspondence	0.0	2,127.3	(2,127.3)	0.0	1,975.0	(1,975.0)	152.3
Mbr Svcs O/H	0.0	638.0	(638.0)	0.0	598.4	(598.4)	39.6
Fellows / Corp Projects	0.0	625.6	(625.6)	0.0	735.1	(735.0)	(109.5)
Fellows Committee	0.0	545.0	(545.0)	0.0	555.3	(555.2)	(10.2)
Corp Projects / MGA	0.0	80.6	(80.6)	0.0	179.8	(179.8)	(99.3)
Member Dues	13,397.0	3,993.0	9,404.0	11,783.6	4,015.2	7,768.5	(1,635.5)
Annual Dues Bill	34,834.3	1,362.1	33,472.2	32,942.5	1,402.2	31,540.3	(1,931.8)
Annual Dues-Membership	0.0	1,536.0	(1,536.0)	5.0	1,432.8	(1,427.8)	108.1
Allotments	(21,437.3)	0.0	(21,437.3)	(21,163.9)	0.0	(21,163.9)	273.4
Processing Fees	0.0	889.2	(889.2)	0.0	939.4	(939.4)	(50.2)
Acknowledgement Package	0.0	205.7	(205.7)	0.0	240.7	(240.7)	(35.0)
Collabratec and Careers	350.3	2,651.5	(2,301.2)	28.3	1,897.2	(1,868.8)	432.3
Collabratec Related	340.0	2,174.1	(1,834.1)	28.3	1,807.3	(1,779.0)	55.1
Careers Strategy	10.3	477.3	(467.0)	0.0	89.9	(89.9)	377.2
Grand Total	32,452.2	33,287.3	(835.1)	30,576.1	31,018.0	(441.9)	393.2

2017 Actuals vs. Budget (after pension & investment allocations)

	2017 Budget			2017 Actual			Variance
	Rev	Exp	Net P&L	Rev	Exp	Net P&L	
MGA	18,704.9	20,967.8	-2,262.9	18,813.3	18,394.4	418.8	2,681.8
Potentials - Editorial	180.7	322.1	-141.4	123.4	323.0	-199.6	-58.2
Women in Engineering	150.1	772.0	-622.0	731.9	1,136.5	-404.6	217.4
Young Professionals	44.3	309.6	-265.3	121.2	331.8	-210.6	54.7
Membership Development	16.4	3,816.5	-3,800.1	0.0	3,557.2	-3,557.2	242.8
IEEE TV	89.5	284.4	-194.9	74.3	104.7	-30.3	164.5
Information Management	0.0	229.5	-229.5	0.0	190.5	-190.5	39.0
Regional Administration	0.0	500.9	-500.9	0.0	433.4	-433.4	67.4
Section/Chapter Support	0.0	1,485.1	-1,485.1	8.0	1,331.6	-1,323.6	161.5
Geograph Unit Funding	4,180.1	3,860.8	319.3	4,180.1	3,819.8	360.3	41.0
Geo Unit Operational Cost	0.0	0.0	0.0	0.0	102.7	-102.7	-102.7
Sections Congress	534.5	2,797.5	-2,263.0	284.5	1,725.9	-1,441.3	821.7
Member Operations	0.0	224.0	-224.0	0.0	163.1	-163.1	61.0
MGA SPC Commttee	0.0	58.5	-58.5	0.0	17.5	-17.5	41.1
Russia Branch Office	0.0	23.5	-23.5	0.0	0.3	-0.3	23.1
Singapore	0.0	240.6	-240.6	0.0	252.5	-252.5	-11.9
Overhead & Admin	13,509.3	6,042.8	7,466.5	13,289.8	4,904.1	8,385.7	919.2
Member Operations	0.0	5,049.5	-5,049.5	0.0	4,667.2	-4,667.1	382.3
Mbr Renewal Ops	0.0	2,284.2	-2,284.2	0.0	2,093.8	-2,093.8	190.4
Mbr Svcs Contact Center	0.0	2,127.3	-2,127.3	0.0	1,975.0	-1,975.0	152.3
Mbr Svcs O/H	0.0	638.0	-638.0	0.0	598.4	-598.4	39.6
Fellows / Corp Projects	0.0	625.6	-625.6	0.0	735.1	-735.0	-109.5
Fellows Committee	0.0	545.0	-545.0	0.0	555.3	-555.2	-10.2
Corp Projects / MGA	0.0	80.6	-80.6	0.0	179.8	-179.8	-99.3
Member Dues	13,397.0	3,993.0	9,404.0	11,783.6	4,015.1	7,768.5	-1,635.5
Annual Dues Bill	34,834.3	1,362.1	33,472.2	32,942.5	1,402.2	31,540.3	-1,931.8
Annual Dues-Membership	0.0	1,536.0	-1,536.0	5.0	1,432.8	-1,427.8	108.1
Allotments	-21,437.3	0.0	-21,437.3	-21,163.9	0.0	-21,163.9	273.4
Processing Fees	0.0	889.2	-889.2	0.0	939.4	-939.4	-50.2
Acknowledgement Package	0.0	205.7	-205.7	0.0	240.7	-240.7	-35.0
Collabratec / Careers	350.3	2,651.5	-2,301.2	28.3	1,897.2	-1,868.8	432.3
Collabratec Related	340.0	2,174.1	-1,834.1	28.3	1,807.3	-1,779.0	55.1
Careers Strategy	10.3	477.3	-467.0	0.0	89.9	-89.9	377.2
Grand Total	32,452.2	33,287.3	-835.1	30,625.3	29,709.0	916.3	1,751.4

2017 Variance Analysis Comments

- ▶ **MGA:** WIE had a very good year in results from their signature event, with over \$600k in revenue. Open HC in membership development & geo unit support cost centers. In admin/OH, better than anticipated TCS fee recovery and CP distribution. SC under budget based on favorable FX rate and grants received. Geo Ops Costs over by \$102K due to Audit, Insurance & Pubs costs to administer plagiarism checking that MGA does not budget for. Absorbed as part of our business from other OU cross charging & tracked for CFO.
- ▶ **Member Operations:** Mostly driven by 4 open HC during 2017 and lower Feith, RightNow and other software costs used to run the business.
- ▶ **Member Dues:** \$1.9M down in member dues offset by lower ackpack, delivery & RRD costs to serve members due to lower counts. Lower distributions to Spectrum/The Institute declined mostly due to lower counts in HG members.
- ▶ **Fellows & Corp:** \$100k unfavorable due to the YP Project using funds that were implemented later in 2017 but not added to the budget after the IEEE Board approved this additional spend - \$160 was awarded & \$100k used. YP was funded under the 30% rule in 2017 and MGA added to Fellows BU to keep it transparent in it's own new cost center.
- ▶ **Collabratec:** 1 Open HC in Collabratec, Careers sunsetted 2017.

2014 to 2017 Net Surplus (P&L): USD \$(000's)

MGA Annual Surplus allowed for 50% rule

- **2013 net P&L:** \$ 1.7m
- **2014 net P&L:** \$.7m gain after a Sections Congress Year
- **2015 net P&L:** \$ 1.2m
- **2016 net P&L:** \$ 1.7m (note 3)
- **2017 net P&L:** \$ (.9)m loss after a Sections Congress Year (note 4)

Notes:

1. 50% of an OU's prior year net P&L before allocations from NIC, Pension & Foundation is allowed to be used in the current year's forecast and P&L on projects that would need to start & end with no added HC. MGA had no projects in 2013 – 2015 that required the use of surplus. MGA surplus after allocations in 2017 was \$.4M, but had a loss from Ops, so no surplus
2. MGA does not consider the net P&L from the Geo Units in the calculation. Just the P&L from MGA at HQ
3. MGAB approved the use of \$350,000 from the allowed 50% rule to be used on above budget projects both Capital & Expense Related. Projects were prioritized and agreed to by the MGA Board.
4. The loss in 2017 impacted the requests made by some committee chair's, some being Fellows and vTools

2018 Budget vs May 2018 Forecast

	2018 Budget			2018 May Forecast			Variance
	Revenue	Expense	NetProfit	Revenue	Expense	NetProfit	
MGA	18,913.9	18,913.9	0.0	19,043.9	17,220.4	1,823.5	1,823.5
Potentials - Editorial	179.5	297.7	(118.2)	224.2	281.7	(57.5)	60.7
Women in Engineering (WIE)	703.8	1,324.8	(621.0)	797.1	1,373.8	(576.7)	44.2
Young Professionals	45.4	346.0	(300.6)	70.5	354.7	(284.2)	16.4
Membership Development	16.8	4,072.1	(4,055.3)	9.8	3,917.9	(3,908.1)	147.2
MGA Products	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IEEE TV	51.0	126.9	(75.9)	53.8	118.5	(64.7)	11.1
Information Management	0.0	227.4	(227.4)	0.0	215.6	(215.6)	11.7
Regional Administration	0.0	388.7	(388.7)	0.0	305.7	(305.7)	83.1
Section/Chapter Support	0.0	1,097.7	(1,097.7)	3.0	1,227.6	(1,224.6)	(126.9)
Geograph Unit Funding	4,284.6	3,933.2	351.4	4,284.6	3,846.3	438.3	86.9
Geographical Unit Operational Cost	0.0	166.0	(166.0)	0.0	246.9	(246.9)	(80.9)
Sections Congress	0.0	0.0	0.0	0.0	3.9	(3.9)	(3.9)
Member Operations	0.0	199.1	(199.1)	0.0	226.7	(226.7)	(27.5)
MGA SPC Commtee	0.0	5.9	(5.9)	0.0	0.0	(0.0)	5.9
Singapore	0.0	214.7	(214.7)	0.0	4.1	(4.1)	210.5
Overhead & Admin	13,632.8	6,513.8	7,119.0	13,601.0	5,097.1	8,503.9	1,384.9
Member Ops	0.0	5,084.1	(5,084.1)	0.1	4,756.4	(4,756.3)	327.8
Mbr Svc Renewal Operatns	0.0	2,163.5	(2,163.5)	0.1	2,032.0	(2,031.9)	131.6
Mbr Svcs Correspondence - US Operations	0.0	2,269.6	(2,269.6)	0.0	2,039.2	(2,039.2)	230.4
Mbr Svcs O/H	0.0	651.1	(651.1)	0.0	685.2	(685.2)	(34.1)
Fellows & Corp Projects	0.0	1,076.0	(1,076.0)	0.0	1,053.7	(1,053.7)	22.4
Fellows Committee	0.0	541.0	(541.0)	0.0	524.2	(524.2)	16.8
Corp Projects / MGA	0.0	535.0	(535.0)	0.0	529.5	(529.5)	5.5
Member Dues	12,818.0	4,038.1	8,779.9	11,350.5	4,010.1	7,340.4	(1,439.5)
Annual Dues Bill	34,900.3	1,241.9	33,658.4	33,032.8	1,247.7	31,785.1	(1,873.3)
Annual Dues-Membership	0.0	1,603.9	(1,603.9)	0.0	1,612.9	(1,612.9)	(9.0)
Allotments	(22,082.3)	0.0	(22,082.3)	(21,682.3)	0.0	(21,682.3)	400.0
Processing Fees	0.0	952.8	(952.8)	0.0	908.7	(908.7)	44.1
Acknowledgement Package	0.0	239.5	(239.5)	0.0	240.8	(240.8)	(1.2)
Collabratec	150.0	2,830.8	(2,680.8)	37.6	2,742.2	(2,704.6)	(23.7)
Collabratec Related	150.0	2,755.8	(2,605.8)	37.6	2,667.2	(2,629.5)	(23.7)
Careers Strategy	0.0	75.0	(75.0)	0.0	75.0	(75.0)	(0.0)
Grand Total	31,881.9	31,943.0	(61.1)	30,432.1	29,782.7	649.3	710.4

2018 Actual Variance to the 2018 Budget – FC discussion

- ▶ **MGA:** Favorable due to open HC across various cost centers including Singapore. Offset by salary challenge removed from Section/Chapter Support center. This overrun is due to the budget having less HC than planned & the admin CC has more than planned. Between the 2 cost center, they net to a favorable forecast Admin CC favorable due to TCS fees (expenses) moved to geo unit & conferences to be paid locally & not by MGA.
- ▶ **Member Operations:** Favorable, mostly driven off 4 open HC during 2018 and lower Feith, Rightnow (Oracle Service Cloud) and other software costs used to run the business
- ▶ **Member Dues:** \$1.9M unfavorable in member dues offset by Lower distributions to Spectrum by \$400K driven off lower counts in HG members
- ▶ **Fellows & Corp:** Close to budget at this time including the plan to utilize the \$470k awarded to MGA Corp YP from the IEEE Board.
- ▶ **Collabratec:** Close to budget at this time in total but 1 open HC is offset by under of \$100k in budgeted revenue from Global Spec that is being distributed to other MGA cost centers.

2018 Priority Projects

IEEE Collabratec Engagement and Expansion	Conferences – Membership Development Opportunities
IEEE WIE – TechW (Tech powered by Women)	SC17 Recommendation – Corporate Membership
Young Professionals Business Plan	SC17 Recommendation – STEM pre-college training
Revitalizing Student Branches	SC17 Recommendation – Industry/Academia/Govt/ Collaborations/Partnership

Motion & 5% Expense Challenge in MGA 2018 Budget

- ▶ Nov. 2017 Motion: MGA Finance Committee shall assess necessary actions to achieve 5% reduction in expenses for 2018. MGA expenses are \$32M in 2018. Approx. \$1.6M in savings to be achieved to offset the \$2M in declining Membership Dues Revenue [INFORMATION & DISCUSSION](#).
- ▶ Discussion on where to achieve these savings were held with staff & vice chair (volunteer leads) – All staff are requested to work towards spending 5% less where achievable including committee travel related items & on or at face to face meetings.
- ▶ MGA Fin Com discussed in May as well and additional savings on allocations to Spectrum is noted, lower expenses incurred related to lower counts for AckPacks, Renewal Costs, some open headcount, TCS fees being passed to Conferences and some lower license fees paid by the business being achieved

Compliance: COI, CB Accounts, Geo Audit Update and Year End

- ▶ Conflict of Interest / Principal of Business Conduct Requests (COI/POBC), Internal Audit (IA) manages, 75% collected. Average 84% over 4 years. MGA Finance Staff collected less than 60% in prior years. June Board Series – RD's will receive a regional list of their non Compliant Officers.
- ▶ Audits:
 - All regions plus all sections with revenue or expense over \$250k USD are asked to have an audit performed. External or Internal Audit can perform the review. External firm must be approved by IA in advance of the review they perform. Additionally, Geo Units may be selected by IA for review randomly. Rating system implemented. MGA HQ covers the costs for the reviews.
- ▶ Year End Stats as of May 25th 2018 for the 2017 Financial Year
 - \$18M reported revenue from 591 Geo Units with 1,316 bank accounts
 - 98.5% of all units and bank accounts were received, reviewed & consolidated with 9 Geo Units who did not submit financials
 - Only 17 Local Bank Accounts – 3% of accounts are Non Compliant. **Audit Comment**
 - Either Waiver is received or Senior Director is on the accounts

Compliance: Non Responding & Audit Selection Lists

- ▶ 9 Non Responding Geo Units (no rebate):
 - Alaska, Costa Rica, Venezuela, Hong Kong, 3 India Council Chapters and 1 Tokyo Chapter, Philippines & Region 7 is not yet complete with 1 Account
- ▶ Audits: **Delays noticed by IA with several sections not yet responded**
 - All 10 Regions (**regions 3,6,7**)
 - Qualified Over \$250K in either Revenue or Expense:
 - Boston, Philadelphia, Santa Clara Valley, Tunisia, France, Nicaragua, Singapore
 - Judgmentally selected by IA:
 - Northern VA, **Tulsa**, UK/Ireland, Switzerland, Argentina, Ecuador, Bolivia, Panama, Bangalore, **India Council, Indonesia**, Malaysia and all Chapters
- ▶ Internal Audit Request:
 - Geo Units to itemize Conferences held annually (supplemental schedule TBD)
 - For all Conferences, please indicate the Geo or Conference Bank Account used & note if processed through ICX

2019 Budget Remaining tasks

- ▶ Dues Revenue & Capital submitted
- ▶ Expense Targets due to all cc managers on **June 11th**
- ▶ Suggested changes due back to finance by **June 18th**
 - due date is a result of ED/CFO meetings, FC due dates & oracle upgrade in early July
- ▶ HC and Salary being managed centrally
- ▶ Allocation of Dues to EAB & Spectrum is under review
- ▶ June – August: Fin Com, Board, ED and MC summary presentations are due.

MGA Finance Calendar

IEEE Finance Committee Dates

- January – Dallas 27 January
- February - Board Series
- May - Conference Call
- June - Board Series
- August – NJ OP Center (TBD)
- Sept & Oct **Budget Calls**
- November - NJ Board Series
 - (add'l calls TBD)

Region Treasurers Conference Calls

- Q1 TBD after Feb Board Series – not held
- Q2 June 5th pre Board Series
- Q3 TBD Sept or Oct
- Q4 TBD Dec after Board Series

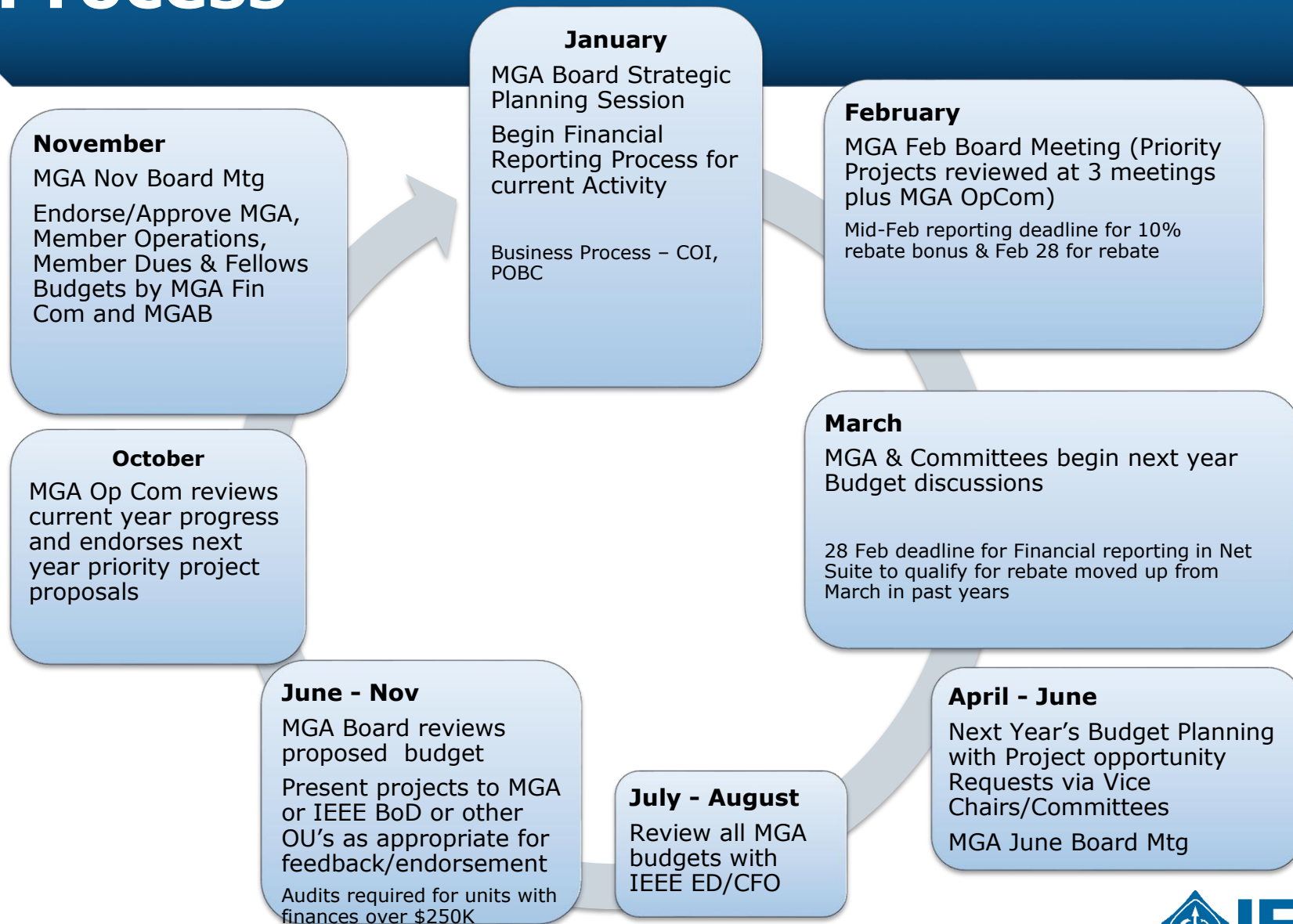
MGA Finance Committee-Proposed Dates

- Q1 **January 17** – Completed
- Q2 **May 30** – Pre Budget
- Q3 **August** – Post Budget
- Q4 **November** – TBD face to face at Board

Notes:

1. Quarterly Finance Committee and Treasurer calls if needed
2. Potential to meet at Board Series If Needed

MGA Current Budget Timeline & Process



IEEE FINCOM Updates

- ▶ FIOP (Funding IEEE & OU Projects/initiatives) Ad Hoc
- ▶ IEEE FOM (Financial Operations Manual) Rewrite Ad Hoc
- ▶ Funding to IEEE Spectrum as related to Member Dues Ad Hoc
- ▶ Conference Finance Management Remediation (CFMR)
- ▶ 3rd Party hosting and obstacles to increasing revenue
- ▶ Untangling purchased/reimbursed services and related algorithms
- ▶ Volunteer Expense Platform (Travel and Expense Reporting)
 - ▶ NextGen CONCUR selected
 - ▶ More details on next slide

Concur Implementation

- ▶ **Problem Statement:**
 - ▶ Currently volunteers submit expenses manually, this is a very time consuming process and limits our ability to enforce our travel policies, detect fraud and makes it difficult for volunteers to get reimbursed
- ▶ **Project Deliverables:**
 - ▶ Identify and implement an expense reimbursement platform for volunteers, as well as the necessary process improvements
- ▶ **Expected Benefits:**
 - ▶ Elimination of manual/paper submission and processing
 - ▶ Improved processes and efficiencies
 - ▶ Real time feedback on where submission is in the approval process and reduced cycle time from submission to payment
 - ▶ Improved reporting and audit capabilities
- ▶ **NextGen CONCUR Selected:**
 - ▶ Project Plan is attached. Communications and Training Plans are being developed



Concur Implementation Plan

Questions and Contacts

Questions:



Contacts:

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Appendix: Glossary of Terms and Acronyms

- ▶ WIE (Women in Engineering)
- ▶ YP (Young Professionals)
- ▶ HC (Headcount)
- ▶ Geo Ops (Geo Unit Operational Costs absorbed by MGA)
- ▶ Feith (software used to capture all Geo Unit Compliance Forms)
- ▶ RightNow Technology (Oracle Service Cloud system members log in to with contact center questions on their membership)
- ▶ BU (Business Unit)
- ▶ CC (Cost Center)
- ▶ CB (Concentration Banking)
- ▶ AckPack (Acknowledge Packages sent after membership sign up)
- ▶ HG (Higher Grade Members)
- ▶ HQ (IEEE NJ Based Headquarters)
- ▶ RRD (3rd party vendor we use to process annual member renewal bills)
- ▶ IA (Internal Audit Department)
- ▶ FC (Forecast)
- ▶ RD's MC, ED, CFO (Region Directors, IEEE Management Council, Executive Director, Chief Financial Officer)