Policy 2.112
Unit Chief Business Officers’ Roles and Responsibilities

Responsible Official: Vice President for Finance/Chief Financial Officer
Administering Division/Department: Unit Chief Business Officers’ Roles and Responsibilities
Effective Date: September 01, 2011
Last Revision: September 14, 2011

Policy Sections:

I. Overview
II. Applicability
III. Policy Details
IV. Related Links
V. Revision History

Overview

Chief Business Officers (CBOs) are charged with advancing the University mission and their unit’s priorities in ways that are consistent with the University’s policies and in accordance with their institutional fiduciary responsibilities.

This policy statement establishes the required roles and responsibilities for CBOs within Emory University’s schools and units. This policy is not intended to be an exhaustive list of all activities, duties, and/or accountabilities for unit or school CBOs; rather, it illustrates the essential responsibilities and roles for the CBO position.

University CBOs are expected to fully understand the following University fiscal policies and carry out the fiscal responsibilities for their assigned fiscal role:

- Institutional Fiscal Responsibility Framework Policy
- Fiscal Transactional Roles and Responsibilities Policy
- Contract Approval and Signature Authority Policy

Applicability

This policy applies to all University Chief Business Officers.

Policy Details

Status within the University Fiscal Structure

Each CBO is designated as a School and Unit Fiscal Leader in the University (see Institutional Fiscal Responsibility Framework Policy). School and Unit Fiscal Leaders are entrusted with fiscal oversight, responsibilities, and accountabilities for their assigned organizational units. This pertains to fiscal operations, not academic or academically-related fiscal decisions.

Organizational Reporting

CBOs’ fiscal oversight, responsibilities, and accountabilities are both to the University and to their unit. CBOs will have a direct reporting relationship to their Dean, Dean’s-equivalent Director, or primary executive for their assigned organizational unit, as well as to the VP for Health Affairs / CFO or the Senior Vice Provost for Administration, as appropriate.
Roles and Responsibilities

CBOs should seek to advance the academic mission of Emory in the context of their being responsible and accountable for maintaining fiscal integrity within their unit. The CBO is responsible for carrying out the unit’s fiduciary responsibility as it relates to financial transactions, implementing and maintaining effective internal controls, risk management liaisons, and fiscal conduct within their auspices.

If a CBO believes that they have been asked to perform a fiscal activity or approval that may not be in compliance with University or Sponsor (as applicable) policies or requirements, the CBO is expected to seek confidential consultation from Internal Audit, the Office of the Vice President for Finance, the Office of General Counsel, or one of the Executive Vice Presidents. The CBO should also inform his or her Dean, Dean’s-equivalent Director, or primary executive of this occurrence, so long as the Dean is not the requestor.

Every school and unit within the University must either have a CBO or be linked to one. Primary roles and responsibilities for Emory University CBOs can be divided into three categories:

1. **Leadership**
2. **Technical**
3. **Compliance, Stewardship, Controls, & Oversight**

1. **Leadership:**
   - Advocate for and lead change and improvement efforts within the unit related to business operations to ensure that operations are efficient, effective, and compliant.
   - Serve as the leader for financial and business-related functions within their unit.
   - Be responsible and accountable for transactional and functional fiscal activities and results for their unit.
   - Exhibit strong interpersonal skills (e.g.: integrity, trust, diplomacy, negotiation skills).
   - Foster an environment of mutual trust, including personal credibility and trust among stakeholders.
   - Provide guidance and direction to employees in carrying out their assigned fiscal duties.
   - Ensure that employees in their unit understand fiduciary roles and responsibilities.
   - Ensure approval authority within their organization is carried out properly.
   - Provide strong written and oral communication skills, both internally and externally to the unit.

2. **Technical:**
   - Ensure that they and their business staff throughout the organization maintain the strong skills and competencies in their respective areas, such as finance, budgeting, and accounting.
   - Implement, manage, and be responsible for their units’ budgeting processes, utilizing University tools and procedures. Final budget allocations and usage rests with the Dean or primary executive for the school or unit.
   - Lead and serve as chief professional for all ongoing financial operations and reporting within the unit.
   - Maintain applicable certifications and professional education requirements, such as required certified public accounting continuing education requirements.

3. **Compliance, Stewardship, Controls, & Oversight:**
   - Responsible for implementing and maintaining effective internal controls for fiscal activities throughout the unit.
   - Oversee and have responsibility for the prevention of fraud, abuse, or financial conflict of interests within their unit.
   - Approve financial transactions as required by University policy for their unit.
   - Review and authorize all applications for purchasing cards, travel cards, or other credit mechanisms for employees within their unit for submission for University approval.
   - Adhere to all University fiscal policies and procedures.
   - Adhere to and model ethical business practices at all times.
   - Promote ethical behavior within the unit.
   - Implement investigative, reporting, and remedial action as a result of budget, internal audit, or financial review process that revealed a potential violation or issue within the unit.
   - Responsible for maintaining appropriate delegation and adequate segregation of duties related to fiscal activities.
   - Notify the Dean, or highest-level unit leader, Internal Audit, the office of the Vice President of Finance, and other officers of any reportable conditions and/or internal control breakdowns.
   - Serve as “Risk Liaisons” to the university’s Risk Management office, as directed in that capacity by that office.

Related Links

- Current Version of This Policy: [http://policies.emory.edu/2.112](http://policies.emory.edu/2.112)
- Emory University Policies ([http://policies.emory.edu](http://policies.emory.edu))
- Finance Website ([https://www.finance.emory.emory.edu/home/index.html](https://www.finance.emory.emory.edu/home/index.html))
Revision History

- Version Published on: Aug 30, 2011
- Version Published on: Aug 30, 2011 (Original Publication)

Emory University policies are subject to change at any time. If you are reading this policy in paper or PDF format, you are strongly encouraged to visit policies.emory.edu to ensure that you are relying on the current version.