Tips for Good Management Practices and Controls

• **Set the Tone at the Top** - Be a good example for ethical behavior and compliance with University and departmental regulations.

• **Reconcile** - Ensure SAP accounts are reconciled monthly, including payroll transactions. This should be completed by you (or at least reviewed by you) to make sure it is being done. The PRISM office provides many training opportunities to assist in this process. More information can be found at http://prism.nku.edu.

• **Segregate Duties** - Make sure each transaction has at least 2 employees involved; one to initiate the transaction and one to approve.

• **Approvals** - Read and understand everything you approve. If you do not understand, ask questions until you do.

• **Review all Expenditures** made by your unit, including procurement card transactions. Procurement Services regulations are located at http://procurement.nku.edu/policies.html. Supervisors can get access to review credit card transactions for each cardholder in their unit.

• **Deposits** - Make sure funds collected by your office are deposited as soon as possible. University policy requires receipts over $250 to be deposited within 24 hours. Prior to deposit make sure these receipts are stored in a secure location.

• **University Regulations** - Be aware of University policies and regulations. Governing and University Regulations are located at http://president.nku.edu/docs/GovAdmRegsABC.pdf. Human Resource Policies and Procedures are located at http://hr.nku.edu/hrpolicies.html.

• **Assets** - Keep University assets and data secure. Make sure offices and labs are locked. Complete annual key and equipment inventories. Maintain security over confidential records including social security numbers, credit card data and student records. Ensure compliance with Information Technology guidelines http://it.nku.edu/itsecurity/policiesguidelines.php.

• **Policies and Procedures** - Develop written policies and procedures for the most critical functions of your unit. These can be used as a training tool and can help identify areas of risk.

• **Expenditures** - Make sure all expenditures are a prudent use of taxpayer’s money and can be supported by sufficient documentation. Ask yourself “How would this look on the front page of the local paper?”