

the general ledger

News from the Princeton University Office of Finance & Treasury

PEOPLE

KRISTY HOLMES

POSITION: As Senior Associate Director, Global Financial Services, Kristy's role is to support the financial needs of Princeton's international research and teaching activities. "There is extraordinary work that is happening by Princeton's faculty and students around the world, and our goal is to create the right support structure that not only ensures compliance for Princeton, but enables the great work that is being done globally," Kristy shared. She meets with departments across campus to gain a better understanding of their work, and areas where Global Financial Services can provide support.

Prior to joining the Office of Finance and Treasury, Kristy was the Director of Global and Sponsored Programs Accounting at Dickinson College. In her role there, she oversaw the financial operations and compliance for the Center for Global Study & Engagement, and the semester, and short-term study abroad programs in over 30 countries. She was also responsible for nonresident alien taxation, and the post-award process for the college's sponsored awards.

WHEN NOT AT WORK: Kristy is pursuing her MBA, "which takes up a lot of my time, but I also still take every opportunity I can to travel and spend time in different places around the world." On the weekends, she enjoys visiting friends and family, spending time outside, or swimming. "Volunteering is also near and dear to my heart, and I look forward to finding volunteer opportunities here in Princeton."

"There is extraordinary work that is happening by Princeton's faculty and students around the world."



Photo by Mark Czajkowski

Global Financial Services:

WHO WE ARE

Global Financial Services is a new department within the Office of Finance and Treasury, responsible for:

- Serving as a resource for campus in planning international initiatives, and ensuring faculty and departments have the necessary financial and administrative support.
- Assisting with foreign banking and international payments.
- Engaging, hiring, and paying faculty, employees, researchers, and contractors at international locations.
- Streamlining the foreign onboarding process, and providing guidance to departments when paying international visitors.
- Managing nonresident tax compliance for students, faculty, staff, and guests of the University.
- Procuring international services, such as translation and VAT tax recovery.
- Creating global financial policies and procedures, and training campus partners.

Faculty and administrators who are operating global programs or inviting international visitors to campus are encouraged to [contact us](#) with questions.

Enhancements to Four Reports in Financial Information Warehouse

Enhancements have been made to four reports in the Financial Information Warehouse. Updated reference guides for those reports are now available on the [Office of Finance and Treasury website](#).

- **Individual Portfolio Report** – has a new prompt for PI's Home Department and options to hide or show Department, Project, and Encumbrance fields. The sponsored section of the report output is updated with additional fields for Sponsor, Award Anticipated End Date, and Award Obligated End Date, as well as a drill to the Notice of Award
- **Encumbrance Detail Report** – is now available as a standalone report, accessible from the Financial Management Reports section, in addition to the existing drill report.
- **Fund Restriction with Spendable Balance and Fund Restriction with Payout and MV/BV** – the content on the Fund Restriction reports will remain the same, but will now have new, concise report names, prompt pages consistent with other Financial Management reports, and a more user-friendly output.

Business Intelligence Platform Discovery

In collaboration with OIT, the Office of Finance & Treasury recently completed a business intelligence platform assessment to improve the delivery and consumption of financial data, including financial reports in the Information Warehouse, across the University. In this process, we engaged an external consultant to provide recommendations in addressing our information delivery needs taking into account business intelligence best practices and industry trends. Approximately 100 members of the Princeton community were interviewed during the August – September 2018 timeframe. From those interviews, the following themes were derived:

- Data needs are widespread; the University's Information Warehouse is a trusted and reliable source of data.
- Flexibility lacking for transactional analysis.
- Strategic analysis of data across business areas is difficult to accomplish.

Recommendations to offer a richer and more integrated enterprise reporting environment included a renewed focus on Data Governance, evaluation of new generation business intelligence tools, and short-term recommendations to improve analytical flexibility. The Office of Finance & Treasury will be partnering with OIT to pursue these recommendations and will provide updates on future enhancements.

NEW, SIMPLIFIED GROUP BOOKING AT NASSAU INN

Booking group travel at the Nassau Inn is now simpler! All groups booked after February 1 will utilize a new user-friendly contract that includes a chart of important dates and actions required, along with well-defined attrition and cancellation policies. A master agreement is on file with Procurement Services, and it will no longer be necessary to sign two documents when booking a group. For assistance with a group contract at the Nassau Inn, please contact Stephanie Shores, our Group Specialist at World Travel, at princetongroups@worldtravelinc.com or (888)-530-4087.



**PRINCETON
UNIVERSITY**

Published by the
Office of Finance and Treasury
701 Carnegie Center
Princeton, NJ 08540
E: finance@princeton.edu
T: (609) 258-3080

Copyright © 2019 by
The Trustees of Princeton University

**In the Nation's Service and
the Service of Humanity**