

## **Fiscal Responsibility Outcomes Student Leader Learning Outcomes (SLLO) Project**

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The purpose of this rubric is to conduct organizational operations in a fiscally responsible manner, acknowledging responsibilities to all stakeholders.

### **Definition:**

Separation of Duties: “Having adequate separation of duties, also known as “segregation of duties,” in a financial process means properly assigning the handling of financial process control procedures among two or more competent and qualified individuals in a way that provides reasonable assurance that transactions processed will comply with process control standards.”

[From the *Guide to Understanding Separation of Duties*,

[http://financial.ucsc.edu/pages/management\\_separationofduties.aspx](http://financial.ucsc.edu/pages/management_separationofduties.aspx)]

### **Outcomes:**

Students will be able to:

- Demonstrate integrity and competence in fiscal activities
- Articulate financial responsibilities of the individual and the organization
- Demonstrate competence in fiscal procedures
- Demonstrate knowledge of fiscal policies
- Demonstrate critical thinking with regard to financial issues (understand the consequences of their actions)
- Identify organizational needs and the fiscal resources necessary to fulfill those needs
- Communicate financial information thoroughly in both written and verbal formats
- Demonstrate autonomy in financial decision making and dealings

### **Other Useful Rubrics Related to This Topic:**

Critical Thinking, Risk Management

### **Rubric Components Were Adapted and/or Taken From :**

- Johnson, J. & Malhoit, G. (2004). Best fiscal management practices for rural schools. Retrieved September 3, 2008, from [http://www.kintera.org/atf/cf/{F4BE47E7-FA27-47A8-B662-8DE8A6FC0577}/Best\\_Fiscal\\_Manage.PDF](http://www.kintera.org/atf/cf/{F4BE47E7-FA27-47A8-B662-8DE8A6FC0577}/Best_Fiscal_Manage.PDF)
- Vasin, Heyn, & Company (n.d.). Fiscal Responsibility Audit. Retrieved September 3, 2008, from <http://www.vhcoaudit.com/SRAarticles/AuditPrograms/FiscalResponsibility.htm>
- 170 Systems (n.d.). Overview best practices: On the path to world-class operations. Retrieved September 3, 2008, from [http://www.170systems.com/solutions/best\\_practices.cfm](http://www.170systems.com/solutions/best_practices.cfm)

# Fiscal Responsibility Outcomes

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### **Resources:**

- Definitions:
  - [http://cobweb2.louisville.edu/faculty/regbruce/bruce//mgmtwebs/commun\\_f98/Verbal.htm](http://cobweb2.louisville.edu/faculty/regbruce/bruce//mgmtwebs/commun_f98/Verbal.htm)
- Web pages:
  - Student Organization Finance Center (SOFC) at Texas A&M University  
<http://studentactivities.tamu.edu/sofc>
  - Risk Management for Student Organizations at Texas A&M University  
<http://studentactivities.tamu.edu/risk>

### **AggiEfolio Competencies That This Rubric Addresses:**

*To set up a free AggiEfolio account, please visit <https://career180.tamu.edu/portfolio/>*

#### Cluster 1: Problem Solving and Thinking Skillfully

- Solving Problems and Decision Making
- Creative Thinking
- Reading Ability
- Measurement and Spatial Skills
- Knowledge of How the Economy Affects Decisions

#### Cluster 2: Communicating Effectively

- Basic Communication Skills
- Demonstration/Presentation Skills
- Graphic Communication Skills

#### Cluster 4: Working Responsibly

- Personal/Professional Ethics

#### Cluster 5: Planning and Managing a Career

- Relating Education to Career

#### Cluster 6: Managing Resources

- Determining Resources Needed for a Project
- Making Informed Financial Decisions