

YEAR PLAN

MSU Vice-President (Finance)

Jeganiyah Jayachandran

2021-2022

(submitted July 12, 2021)



OFFICE OF THE VICE-PRESIDENT (FINANCE)

INTRODUCTION

Dear Members of the Student Representative Assembly,

The past two months have been an amazing learning experience and I am very excited to continue to learn more about the MSU and make a meaningful impact on student community. Despite building my platform on short notice, I have learned much about the MSU since & I am very grateful for this opportunity you have provided me with.

Alongside other board members, we are only able to accomplish set goals with your support & input. I would like to thank all members who continue to engage with the MSU not only through attending meetings, but for advocating for the student body, raising student concerns, pitching ideas for areas of improvement, and share our vision for the betterment of the MSU. Apart from balancing various other commitments

The following document provides an outline of my goals and vision for the MSU this year as the VP Finance. I believe that growth & development can only be accomplished with collaboration. With that in mind, I would like to mention that the list below & the people with whom I wish to collaborate to fulfill these objectives will continue to change throughout my term. When completing my finance reports, I hope to continue to build on the document with any changes to goals & progress on objectives. This year plan is structured in a way that I can fulfill my day-to-day responsibilities associated with the role, while also accomplishing goals pertaining to my vision & sharing objectives with the Board of Directors to tackle other existing concerns within the MSU.

Recognizing that there continues to be uncertainty surrounding the return to campus during the upcoming academic year & the constantly changing provincial guidelines, I want to ensure that we navigate these unprecedented times together. As per usual, if you have any questions, concerns or feedback for me, please do not hesitate to reach out to me!

Sincerely,

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McMaster Students Union (MSU)

GOALS

Business Units & Financial Stability

As many are aware, a fundamental part of the MSU includes TwelvEighty, the Underground & Union Market, which promotes student employment & contributes towards student-life on campus. Over the past four years, our business units have accumulated a combined deficit of **\$1,760,270**. The fluctuations in the losses accumulated by these business units per operating year & recent unprecedented changes and closures due to COVID, increases the demand for both short-term and long-term changes in order to achieve financial stability. It is essential for MSU's revenue-generating business units to generate a profit in order to support the many services (ex. Peer-support services) offered by the MSU.

Objective #1:	Explore Requests for Proposals (RPFs) for Food & Beverage Operations
Description	As of July 5, the team has received several proposals for food and beverage operations in spaces available in MUSC & HUB (currently under construction with tentative opening date set for Fall 2022).
Benefits	Exploring other companies to support the MSU's food and beverage operations can offset some of the financial loss incurred over the past years.
Difficulties	Determining which proposal meets the needs and wants of the MSU & student community
Long-term implications	<ul style="list-style-type: none"> - Contribute towards financial stability of the business operations - Competition among vendors - Increase the volume of students that spend time in the HUB by promoting new vendors
How?	Request for Proposal was posted on the website for over a month with a deadline of July 5 for proposal submissions. John conducted tours of the campus & building space to potential vendors who were interested in the RFPs. RFPs will be analyzed with a working group to determine which one interests the group.
Partners	<ul style="list-style-type: none"> - General Manager - TwelvEighty Restaurant Manager

	<ul style="list-style-type: none"> - Laurie & Debbie (familiar with plans & current construction of the student activity building – the HUB)
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Objective #2:	Promote take-out & online ordering for TwelvEighty
Description	Build on the online ordering system that was implemented during the start of COVID
Benefits	Students can order ahead of time & skip the lines they may see at other food venues (ex. La Piazza)
Difficulties	<p>Promoting the service due to the location of TwelvEighty – many students walk by and not know what is available to them</p> <p>Many students only think of La Piazza when buying food in MUSC</p>
Long-term implications	<ul style="list-style-type: none"> - Hopefully increase the number of students that buy food from TwelvEighty
How?	<ul style="list-style-type: none"> - Use of social media – infographics - Initiate a raffle or giveaway associated with ordering food online from the restaurant
Partners	<ul style="list-style-type: none"> - Information Technology (IT) team - Comms team for promotion - TwelvEighty Restaurant Manager

Objective #3:	Online Rewards System for The Grind
Description	Build on the online ordering system that was implemented during the start of COVID
Benefits	Traditionally, the Grind had small business card sized “coffee cards” in which students were able to accumulate points towards a free coffee or pastry as a reward. For ex. 10 punches on the card = 1 reward
Difficulties	<ul style="list-style-type: none"> - Costs implicated with implementing a rewards system to the POS - Promoting the new service

Long-term implications	<ul style="list-style-type: none"> - Encourages students to continue to make purchases from the Grind
How?	<ul style="list-style-type: none"> - Reach out to current Point of Sale (POS) system – Touch Bistro - Explore possibilities of rewards system – use of phone number with every purchase?
Partners	<ul style="list-style-type: none"> - TwelvEighty Restaurant Manager - GM

Objective #4:	Create Affordable Promotional Packages to Clubs & other McMaster groups for Event Hosting & Catering
Description	<ul style="list-style-type: none"> - Structure more competitive event hosting and catering packages - Target advertising to the Archway program – encourage group leaders to host events in TwelvEighty
Benefits	<ul style="list-style-type: none"> - Able to promote TwelvEighty & the Grind to first-year students who are unfamiliar with the campus & what the MSU offers
Difficulties	<ul style="list-style-type: none"> - Promoting the packages internally -
Long-term implications	<ul style="list-style-type: none"> - Encourages students to continue to make purchases from the restaurant & use the space to hang-out with friends
How?	<ul style="list-style-type: none"> - Collaborate with Archway Supervisors to promote available packages – can be used by archway cohorts for their monthly socials when provincial guidelines permit gatherings of that size
Partners	<ul style="list-style-type: none"> - TwelvEighty Restaurant Manager - TwelvEighty Chef - Sean (oversees Archway) - Archway group leaders & mentors - Comms team – to reach out to other McMaster

Financial Transparency & Literacy:

There is somewhat of a past history of student dissatisfaction with the MSU and lack of transparency. Over the past two years, my predecessors Alex and Jess have implemented financial transparency campaign weeks, in which students can learn how their money is allocated among different MSU services. I hope to continue to promote financial transparency in hopes of building a strong and very direct relationship with students, in which they can easily access information regarding breakdown of fees, funding and services. In terms of financial literacy, I hope to restructure some of the past financial training provided to part time managers, clubs, and WW planners.

Objective #1:	Financial Transparency Campaign Weeks
Description	Continue to implement the financial transparency campaigns that were carried out in past years in both an in-person & virtual format. Two weeks – one in fall (September) & one in winter (January)
Benefits	Able to promote the MSU & the services it provides, while being financially transparent with students
Difficulties	Engaging students – can be measured online with posts and story views, etc. to make immediate improvements
Long-term implications	<ul style="list-style-type: none"> - Build strong relationship with students – able to increase engagement with the MSU
How?	<ul style="list-style-type: none"> - Collaborate with the finance committee & AVP Finance - Design graphics with support of Comms Team - Host a booth in MUSC & have a banner with a mind map or pie graph describing the breakdown of MSU fees - Give out small flyers/posters with a QR code linked to a detailed break down page (redirect to the MSU – Your Money Page) - Incentivize students to visit the booth, by providing free - Create a video to post on the MSU McMaster – Your Money Page - Instagram story take-over by myself, AVP Finance, finance committee member, etc. - Use Instagram story to do a Q&A - Create infographics for facebook & Instagram – encourage MSU board members and SRA members to share them

Partners	<ul style="list-style-type: none"> - AVP Finance - Finance Committee Members - Communication & Marketing Team - Underground (for printing of posters, etc.)
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Objective #2:	Financial Transparency during WW (Guidebook) - completed
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Description	With changes to WW dates and the planning for blended programming, I wanted to ensure that the MSU gets to promote its finances & services offered. Due to the uncertainty surrounding last year's fee & changes due to lack of activity on campus, fee breakdowns were not promoted until the beginning of fall. I compiled a list of fees for the upcoming year & worked alongside the comms team to create the financial breakdown pages of the MSU first-year guidebook, that will be included in their mail-out package in August.
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Benefits	Able to reach all first-year students (over 6000 students) & share information regarding finances prior to when they are even on campus. Helps promote the MSU as well as first-years are new to the university & campus-life.
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Difficulties	There was not any difficulty in completing this objective.
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Long-term implications	<ul style="list-style-type: none"> - Promotes financial transparency - Brought back this information in the guidebook (was included in the past year due to COVID)
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How?	<ul style="list-style-type: none"> - Use approved Fee List (from March) for the 2021-2022 academic year - Send information to the communications team to make graphics - Once approved, the guidebook is sent for print by the Underground & sent out
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Partners	<ul style="list-style-type: none"> - AVP Finance - Finance Committee Members - Communication & Marketing Team - Underground (for printing of posters, etc.)
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Objective #3:	Promote Student Life Enhancement Fund (SLEF)
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Description	<p>The Student Life Enhancement Fund (SLEF) is a large fund provided by the university that many students are unaware of. I want to promote the use of this fund by students for projects, SRA members to accomplish year plan goals, and MSU service directors to use for service initiatives.</p> <ul style="list-style-type: none"> - Applications open during mid-September & close in October - Applications are reviewed by a working group & ideas are voted on in January
Benefits	<p>Promotes the fund that is available to all students for different types of initiatives</p> <ul style="list-style-type: none"> - Encourages students to come up with creative ideas & support them
Difficulties	<p>Reaching out to students</p>
Long-term implications	<ul style="list-style-type: none"> - Promotes financial transparency - Brought back this information in the guidebook (was included in the past year due to COVID)
How?	<ul style="list-style-type: none"> - Promote SLEF during financial transparency campaign weeks - Work with the Comms team to make infographics promoting the fund - Share guidelines for proposals to SRA members & encourage them to share to their peers & classmates as well
Partners	<ul style="list-style-type: none"> - AVP Finance - Finance Committee Members - Communication & Marketing Team - Underground (for printing of posters, etc.)

Training & Transition:

These are some of the initiatives I have built on over the past few months as ideas for future training & transition, based on the feedback I have received from service directors and etc. The outgoing VP Admin worked on improving the internal structure of the MSU and made efficient training material that can be used long term. I hope to continue this trend by working with the current VP Admin to centralize some of the training & out-source for further resources.

Objective #1:	Implement Financial Training to PTMs During Their Transition
Description	<p>This year, I created asynchronous finance & budgeting training modules to all service directors in the last week of May. This training was separate from the general training conducted by the VP Admin. I would like to set up the necessary information by the end of April to provide to my successor, so they can provide this training alongside their general training in the first week of their role. I will provide each MSU service’s previous budget plan alongside the new trackers to ensure that they have further guidance.</p> <ul style="list-style-type: none"> - I am interested in having someone from the accounting office break down some of the purchasing processes & their role in the handling MSU money, to ensure that PTMs are familiar with the finance processes from the start of their role. outsourcing some financial training resources by hiring a guest speaker from a financial institution (ex. a finance advisor at a bank) or someone from the finance office as well to break down some of the processes of budgeting as well, to ensure that PTMs are familiar with the finance processes from the start of their role.
Benefits	<ul style="list-style-type: none"> - PTMs have more time to create their budget - Able to transition PTMs more efficiently in their role - Able to train my successor more efficiently – teach them about the accounting processes in depth - Able to officially introduce the PTMs to the accounting team
Difficulties	<ul style="list-style-type: none"> - Unsure of when new VP Finance & Admin may be elected – might be delayed - Unexpected changes that might result in certain PTMs not being hired by the set date
Long-term implications	<ul style="list-style-type: none"> - Transitional periods are more structured & set, resulting in less confusion or misunderstanding surrounding PTM roles

How?	<ul style="list-style-type: none"> - Work with the current VP Admin to create training information for the following year & train the incoming VP Admin & VP Finance about this information as well
Partners	<ul style="list-style-type: none"> - VP Admin - Accounting team: <ul style="list-style-type: none"> - Accounting intern - Accounts payable - Accounts receivable - Director of finance - Incoming VP Admin & Finance (during their transition weeks)

Objective #2:	Partner with External Financial Institutions to Provide Finance & Budget Training
Description	<ul style="list-style-type: none"> - Many banks provide educational services in which they have speakers that attend events & provide budget and finance training (ex. Royal Bank of Canada) - I would like to explore these costs and potentially hire someone to speak to the PTMs about managing finances and budgeting responsibly, for the upcoming academic year.
Benefits	<ul style="list-style-type: none"> - Provides engaging presentations from an individual who is well-equipped in terms of a financial background. - More financial training is always good:)
Difficulties	<ul style="list-style-type: none"> - Costs associated with hiring an external speaker
Long-term implications	<ul style="list-style-type: none"> - In the past, PTMs have indicated that they would like to see more budget training as it is a difficult part of their transition (on top of the one I provide alongside the budget trackers)
How?	<ul style="list-style-type: none"> - Pilot external finance training - Evaluate in the following year if PTMs are more satisfied with the training they receive (feedback survey/form after the presentation)
Partners	<ul style="list-style-type: none"> - VP Admin

Structural & General Initiatives:

These are smaller & more-feasible goals that I can implement in my day-to day responsibilities. As VP Finance, the largest part of my role is providing structural support, in terms of handling finances across the organization. Apart from that, my portfolio does overlap with some of the other individuals in the MSU. These are some of the objectives I have for the year that don't necessarily fall into a specific category:

Objective #1:	Welcome Week Packages – inclusion of a modified Silhouette publication during residence distribution
Objective #2:	Support collection of funds for donation to WW Charity
Objective #3:	Welcome Week Training – finance and budget training to planners and reps (completed)
Objective #4:	Hiring Panel for Assistance Clubs Administrator (completed)
Objective #5:	Review PTM Budget submissions with AVP Finance & facilitate check-ins throughout the year to ensure appropriate use of student money
Objective #6:	HSR Bus Pass Discussions – determine # of presto cards required for distribution & re-negotiate pricing and terms of contract as needed (if there is closure)
Objective #7:	Promote HSR Bus Pass Use & registration of voucher via video instructions on social media platforms
Objective #8:	Collaborate with Accounting Department to further discussions of E-transfers as a form of accepted payment
Objective #8:	Oversee development of the HUB (choice of furniture & designating uses of spaces)
Objective #9:	Collaborate for the social media messaging surrounding HUB & DBAC expansion updates

Board Initiatives:

Throughout the term, I will collaborate and work alongside the Board of Directors to achieve common goals & work together on long-term plans for the MSU. We will be having further conversations regarding these initiatives over the next few months – I will continue to update this part during by following SRA reports. These initiatives entail a wide scope of MSU services, structure & support.

Objective #1:	Update FT Employment Policy – to ensure clarity of the “hours of work” section
Objective #2:	Actively speak out on current issues on social media platforms
Objective #3:	MSU Staff Equitable Wages Review
Objective #4:	Accessibility on Campus – physical spaces & virtual learning (proctoring, etc.)
Objective #5:	Determine pillars/goals for the Special Projects Fund
Objective #6:	Promote availability/support of the Board to SRA via Weekly Drop-Ins throughout the year
Objective #7:	MSU Avenue Page – outlining resources
Objective #8:	MSU Promotion across social media platforms – Instagram story take-overs & posts
Objective #9:	Update internal structure charts on the MSU website
Objective #10:	Update contact information on the MSU website – currently only a basic “Who’s Who” document linked on the about page