

Georgia Fiscal Management Council



About Us

The Georgia Fiscal Management Council (FMC), a nonprofit organization, began in 1968 as the Fiscal Officers' Council. The Council promotes efficient management of State government resources in a variety of ways. The Council serves its members by encouraging professional development and by providing quality educational programs through monthly meetings and a three-day annual training conference.

SEPTEMBER

2022

NEWSLETTER

WHAT'S INSIDE

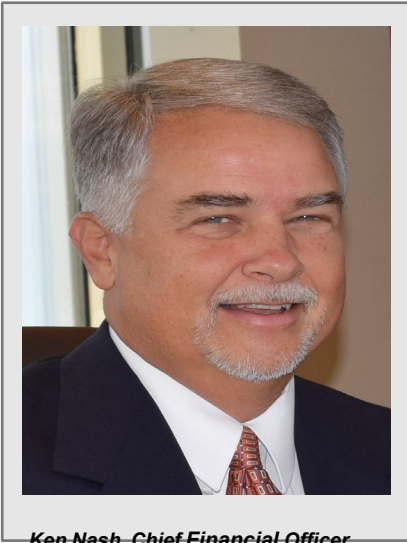
- **CFO ARTICLE:
KEN NASH, DOR**
- **FMC CONFERENCE
MESSAGE**
- **2022 GEORGIA FISCAL
MANAGEMENT
CONFERENCE AGENDA**
- **FINANCIAL FUNNIES**

ANNUAL TRAINING CONFERENCE

**Promoting
Increased Knowledge
in
Governmental
Financial
Procedures & Practices**

**OCTOBER 2 - 5
ATHENS, GA**

Fiscal Resilience – Optimism in the Face of Challenging Times



Ken Nash, Chief Financial Officer

By Ken Nash, Georgia Department of Revenue

Perseverance. Resolve. Determination. Resilience.

Terms of inspiration or a cause for retreat? In a sense – bravery – to face the unknown with fortitude; to press on despite formidable challenges that lie ahead; to inspire confidence and conquer the seeming insurmountable. Who is up for the call?

On December 15, 2006, Columbia Pictures released the biographical drama “The Pursuit of Happyness,” a script written for the big screen, but based on the true story of a segment of time in Chris Gardner’s life during the 1980’s.

Chris was homeless for almost a year, nearly losing everything except for his 5-year-old son, facing overwhelming hardships that brought him low, even to the point of day-by-day survival. It’s not so much that any one of his hardships singly brought him down, but rather the overwhelming conflux of them of all at once. It’s heart-wrenching to watch all the misfortunes, mistakes, mishaps, desertions and dangers; but he persevered. Chris Gardner never ever gave up.

His success was not far off. His perseverance landed him a position at Dean Witter Reynolds. Then after a stint with Bear Sterns & Company, in 1987 Chris founded Gardner Rich & Co. He later became founder and CEO of Christopher Gardner International Holdings. Today he inspires others, telling his story in biographical writing, in film, and in personal speaking engagements.

Hands down, this film is one of the greatest movies demonstrating the strength and determination of the human spirit. It’s worth the time not only to watch but also to pause for self-reflection. But what’s the connection? Why here?

State government fiscal management is dishing out its share of trials. The challenges are well-shared across the spectrum of government and the private sector alike. In the trenches of daily work, it can get wearisome and dizzying.

And what exactly are these challenges? Start with the economy at-large: 40+ year inflation; a bear market; and a shift of the wealth landscape. Now two quarters of GDP contraction have been reported. Is it a recession? Well according to your school textbook, yes, but in real life... well, it depends on who is analyzing and who’s doing the talking. Moreover, there is what has been commonly referred to as “The Great Resignation.” Or is it? Perhaps it’s more the cost of retention, coupled with the rising waves of compensation across the field that are shifting the plates under the strata of employment. Then move on to technology and the need to modernize legacy systems that dominate the

well-tested, but outdated legacy ERP systems... and don't stop short now. Move on to intelligence. Intelligence assistance (IA) is growing on the one hand with the progressive, ever evolving, future of artificial intelligence (AI) advancing on the other hand. Then come full circle and recall that while the 'Great Recession' from more than a decade ago taught the cliché "Do more with less," that timely adage for the here-and-now has been revised to "Do even more with even less." Hyper-inflation with flat budgets is the mandate at-hand.

The fiscal management landscape ahead exudes with challenges and mystery that can be daunting to consider when one pauses to ponder them. The 21st century has formally launched into the second decade with changes evolving at break-neck speed. Not only are these challenges themselves advancing into the future, but also the dynamic of polarizing culture bears down in so many areas, whether economics, healthcare, political ideology, public discourse, and more. And all of these... all at once. All now. All bearing down together at one time. We are living in times that call for resilience.

Challenges are always present and pressing, but timing brings another layer to these current challenges. Again, it's not that any single challenge is uniquely foreboding, but the conflux of them all at once can be menacing.

Human Capital

Attracting and retaining the best workforce possible – that's the clarion call. But has anyone noticed the shifting workforce? There's a reshuffling of the deck, where employees en masse are making the transition to increase their prospects for future success and increased compensation. This has always been true, as it very well should be. After all, this is a personal prerogative and a commendation for the path to personal success. But now it's coming as a storm and with greater speed. For the foreseeable future, this will be the progressively foreboding plight for leaders who employ. Face it. These days, it's a "sellers' market" for employees. But wait! That's not the whole story. Retirements are on the increase as well. In fact, some studies point to the great reshuffle being caused by retirements not resignations. That could be true. Then add to this mix the fact of remote working, relocation, and even reluctance (to return to the office). The workforce is changing. It's profoundly evident.

And what does this mean for succession planning? Someone recently referring to state government said, "Finding people with the right skillset to replace an aging workforce is one of the biggest problems..." All the effort to design and secure succession planning can be drained out-the-door all at one time when a star employee leaves for a better offer elsewhere. This is when succession plan begins succession reshuffling. Plan B? C? The need for resilience can become an understatement. Maybe reinforced resilience is the better term.

Rising Costs

Inflation has dug-in its claws. The impact to budgets spans the range of competitive salaries to retain talent as much as to onboard new talent with a salary level that can at least attract.

But the concern rises over recurring expense for salary increases that raises the water-level across-the-board. Can the cost be sustained when contrasted with other imminent rising costs? What about energy and fuel costs? Up. Supply costs? Materials costs? Up and up. Contract escalations? Coming from suppliers from all directions.

Sure, the inflationary cost of doing business in state government is not uniquely different from counterparts in every organization and even for every consumer. While consumption expenses are up, the volume of goods and services are not proportionately up. The increase to cost is a direct correlation with the rising price of goods and services. For fiscal management, the rather static funding resources can be quickly restrained to cover these costs. There's the squeeze.

Intelligence

Keeping up with technology may be a mainstay venture anyway, however, the current trend brings on a different dimension in the sense of intelligence technology.

Intelligence is both assistive and artificial. Both have remarkable benefits. The intelligent assistance (IA) comes in the mainstream through the likes of Siri, Alexa, Cortana, and Google Assistant. And then there is the more niche IA of the likes of ELSA Speak, Fyle, Socratic, or Youper. It's great to have assistance to help make appointments, search for various information, compose text messages, make phone calls, manage calendars and employee schedules, set reminders for meetings and important events, pair voice assistance up with other smart office devices, create to-do lists, integrate a smart assistant into meetings. The possibilities are nearly endless. Can anyone keep up with all of this?

Artificial intelligence (AI). Now this is the subject of intrigue. One source alleges that by 2024, 30% of organizations will implement artificial intelligence within their financial management systems. AI will advance the opportunity to automate as well as consolidate. Implications for workforce efficiencies and effectiveness are potentially mind-boggling. Implications for other less beneficial (malicious?) outcomes are even more mind-boggling. There's some degree of mystery here... what will it look like in the near and far future? Speculation thrives.

Strategies

It's an adage but it's really time to "think outside the box." Or maybe it's time to throw out the box altogether and just think. What does the future of finance demand? It demands renewed strategies on funding, reinvestment, trade-offs, efficiencies, and leveraging technology. Strategic thinking? Emotional intelligence? Talented professionals? Right technologies? Yes, but at the heart the need is Resilience! Resilient organizations prosper under challenging circumstances. The test of the strength of any organization is its ability to transform and re-tool itself to meet the demands persistently pressing against it. Behind resilient organizations lies resilient leadership, resilient professionals, and resilient structures. Step up, take the helm, and steer steadfastly forward. **Bring it on.**

FMC CONFERENCE MESSAGE

Dear Council Members,

I want to welcome everyone who will be attending the 2022 Georgia Fiscal Management Annual Training Conference. There is one message that I want to convey above all else—

Thank You!

- Thank you for all the work you do to promote efficient fiscal management of the programs, services, and benefits at your respective agencies.
- Thank you for sticking with that work in especially challenging times over the last two years.
- Thank you for all the extra loads you have each carried in support of those around you in both a personal and professional environment.

And thank you for attending the conference and being a part of an important and energizing group of finance professionals.

When the COVID-19 national emergency was declared in March 2020, we could not have imagined what the future had in store in the form of loss, isolation, and stress. We also could not have imagined the levels of patience, caring and perseverance that we would all find within ourselves and each other. After so much time apart and maneuvering through this pandemic, it feels more meaningful than ever to reunite again in person this year and to treasure the time to connect, learn and grow together as a community.

One of the greatest lessons from the pandemic has been about the importance of family as the core support that we all depend on — as children and adults — to find resilience. Over the next four days, we look forward to celebrating the work each of you does every day to support the programs, services, and benefits that are administered to the citizens of the State of Georgia.

We hold the conference to promote and encourage efficient fiscal management in the governmental operation to the State of Georgia, and to promote increased knowledge in governmental financial procedures and practices. And, to provide the opportunities for the interchange of ideas, methods and techniques affecting governmental fiscal management. To accomplish that, we have an exciting agenda prepared, with amazing presenters. As you look through the agenda and identify your goal for attending the conference, seek out opportunities to learn from people you have never met or to engage in sessions on topics where you have the curiosity to learn more.

It has been a privilege to work with and learn from each of you over the course of the year and at the upcoming conference, and I look forward to seeing you all in Athens, GA!

Sincerely,

Lisa A. Walker

President, Georgia Fiscal Management Council (2021-2022)

AGENDA

SUNDAY, OCTOBER 2

12:30PM	4:00 PM	Registration: Conference Registration Desk, 1st Floor
2:00 PM	2:15PM	Welcome Lisa A. Walker, President, Georgia Fiscal Management Council Hannah Smith, Athens Convention & Visitors Bureau
2:15PM	3:15PM	Greg Griffin, State Auditor, Department of Audits and Accounts <i>Updates</i>
3:15PM	4:15PM	Jeff Dorfman, State Fiscal Economist, University of Georgia <i>Economy Updates</i>
4:15PM	5:15PM	Dr. Melissa Furman, Career Potential, LLC <i>Future Landscape of Talent</i>
5:30 PM	7:00 PM	Networking: Pecan Tree Galleria <i>Dinner on your own</i>



AGENDA

MONDAY, OCTOBER 3

7:30AM	8:30AM	Breakfast: Magnolia Ballroom
8:30AM	9:30AM	Dimitry Kagansky, Deputy Executive Director/Chief Cloud Officer David Allen, Chief Information Security Officer Georgia Technology Authority <i>Cybersecurity Risk and the Cloud</i>
9:30AM	10:30AM	Gerlida Hines, State Accounting Officer Georgia State Accounting Office Rebecca Sullivan, Commissioner Department of Administrative Services <i>NextGen: An ERP for the Next Generation</i>
10:30AM	10:45AM	Break
10:45AM	11:00AM	Paige Bayliss, Deloitte Aman Kapoor, Deloitte <i>CFO Operations Transformation: The Future is Now</i>
11:00AM	11:15AM	Laurel Hill, Wells Fargo <i>Fraud Insights & Prevention</i>
11:15AM	11:30AM	Ben Appel, Truist <i>Truist Momentum</i>
11:30AM	11:45AM	Trey MacDonald, EY <i>Tech Enabled Modernization: How will government transform to better serve a transformed public?</i>
11:45AM	1:00PM	Lunch: Magnolia Ballroom
1:15PM	2:30PM	Budget Panel Discussion Representative Terry England, Chairman, House Appropriations Senator Blake Tillery, Chairman, Senate Appropriations Kelly Farr, Director, Governor's Office of Planning and Budget
2:30PM	2:45PM	Break
2:45PM	3:00PM	Abhishek Shirali, McKinsey & Company Strategy under uncertainty: Best practices for managing programs and finances in uncertain budget environments

AGENDA

MONDAY, OCTOBER 3 (CON'T)

3:00 PM	4:00 PM	Christine Garrett, Georgia Archives Record Retention in an Age of Digitization
4:00 PM	5:00 PM	Scott Austensen, State Deputy Treasurer Office of the State Treasurer Richard Schneider, Deputy Inspector General Office of the State Inspector General <i>Mitigate Fraud: Ensure your Bank Account is Protected</i>
5:00 PM	5:15 PM	Announcements
5:30 PM	6:30 PM	Networking: Pecan Tree Galleria
6:30 PM	8:00 PM	Dinner on your own
8:00 PM	12:00 AM	Social Networking Activity: Magnolia Ballroom

TUESDAY, OCTOBER 4

7:30 AM	8:30 AM	Breakfast: Magnolia Ballroom
8:30 AM	9:30 AM	Wade Damron, Department of Administrative Services Risk Management Services <i>CLCP Update</i>
9:30 AM	10:30 AM	Al Howell, Department of Administrative Services Human Resources Administration <i>A Different Approach to Recruitment and Retention Challenges</i>
10:30 AM	10:45 AM	Break
10:45 AM	11:45 AM	Department of Administrative Services, State Purchasing Division <i>Advancing Procurement Compliance - Jim Barnaby, Clarence Ingram, Carrie Steele, Gerald Schaefer, Mary Chapman, Rebecca Krystopa, Becky Alexander</i>
11:45 AM	1:00 PM	Lunch: Box Lunch
1:00 PM	2:00 PM	State Accounting Office <i>GASB & Tips for a Smoother Year-End</i>
2:00 PM	2:30 PM	Break/Announcements

AGENDA

TUESDAY, OCTOBER 4 (CON'T)

Note: All breakout sessions will be held on the second floor

		<u>Session A</u>	<u>Session B</u>	<u>Session C</u>
2:30PM	3:30PM	State Accounting Office <i>SAO Travel Vendor Management</i>	David Tanner, CVIOG Georgia Data Innovation Hub: Telling a Better Story	Jazzmin Randal, DOAS Fleet Management <i>Fleet Policy, TCO Dashboard and Upcoming Fleet Training Events</i>
3:45PM	4:45 PM	State Accounting Office Payroll & Accounting Shared Services	State Accounting Office TeamWorks: Enhancements Tips for Being More Efficient Today	Surplus Property Management <i>State Surplus Highlights</i>
5:00PM	7:00PM	Networking: Pecan Tree Galleria		

Dinner on your own

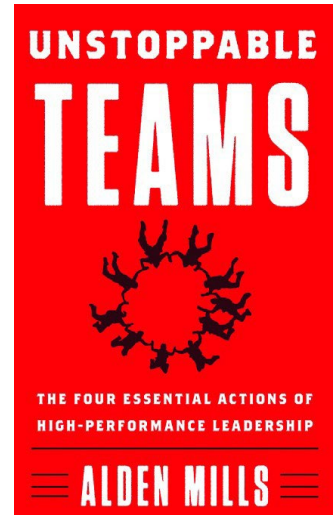
WEDNESDAY, OCTOBER 5

7:30 AM	8:30 AM	Breakfast: Magnolia Room
8:30 AM	8:45 AM	Announcements
9:00 AM	10:00AM	Steve Gilliland, Motivational Speaker
10:00 AM	10:30 AM	FMC Monthly Meeting

BOOK LIST

Unstoppable Teams show managers at every level how to inspire, motivate, and lead the people around them. Alden Mills draws on stories from his own experiences to impart these surprising team-building lessons:

- Too many people mistake groups of individuals for a team.
- No two people are alike, but we all have the same genetic drivers that motivate us—our will to survive, our ego-driven desire for personal gain, and our soul-driven yearning to be a part of something greater than ourselves.
- When we override our fears about survival, we can focus on our desire to thrive.
- The more you care for your teammates, the more they will dare for the team.
- Great ideas are not reserved for a select few—true teams embrace diversity of thought to find winning ideas.



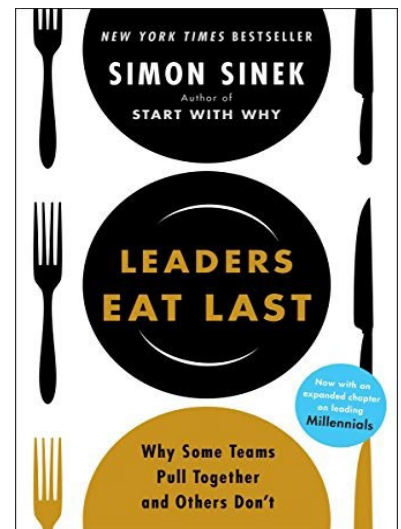
You'll Learn:

- ☐ To use the four key actions of the CARE loop to create an unstoppable team.
- ☐ How to lead yourself as your first team.
- ☐ To activate the 10x advantage by aligning your team's actions with the goals and actions of external allies.

Leaders Eat Last by Simon Sinek advocates for a leadership style that focuses on serving others rather than pursuing shareholder goals or personal interests. Leaders who think of themselves as serving their employees like family can increase job satisfaction and engagement, which reduces stress and increases productivity because employees feel secure. For example, in the US Marine Corps, the lowest-ranking soldiers eat first and the leaders eat last to ensure that everyone gets a chance to eat and feel cared for.

The best leaders create a Circle of Safety that encompasses the entire company, which employees can extend to the customers they serve. Poor leaders extend that Circle of Safety only to their immediate supporters, which increases stress for those outside the circle who may believe that their jobs are not secure.

Learn why/how to create positive work environments, help people to thrive and find meaning in their work.



FINANCIAL FUNNIES

Welcome to...

ACCOUNTING

*..the department where
EVERYBODY counts!*

ARE YOU FREE
TOMORROW?



NO, TOMORROW
I AM STILL

expensive

**CREATIVITY
IS GREAT
BUT NOT IN
ACCOUNTING**

Georgia Fiscal Management Council

Join Today

Membership to the Georgia Fiscal Management Council is open to any state employee engaged in a function related to fiscal operation and/or management. If you would like to join, please complete an [application form](#).

Benefits of being an FMC Member

- **Professional Development.** An FMC membership gives you access to up-to-date information on fiscal matters. When a change in methodology, policy or procedure is required, FMC usually hears about it first.
- **Mentorship.** FMC is made up of many leaders across the state of Georgia. These leaders are seasoned professionals and career state government employees. The depth of knowledge is vast and they provide a strong support system within the fiscal community.
- **Leadership Development.** An FMC membership gives you access to an organization where the possibilities of participation is unlimited! Build your leadership skills by serving/chairing on a committee or leading an effort.
- **Networking.** Being a member of FMC allows you to mix and mingle with others in the fiscal community within the state of Georgia. You can establish relationships with other FMC members who share common professional interests and similar business concerns.
- **Jobs.** Most fiscal officers in FMC share open job or vacancy announcements with the FMC since it represents the state's fiscal community.

Council Leadership

Lisa Walker	President
Cindy Jones	President-Elect
Janet Arsenault	Past President
Chad Dabella	Treasurer
Alicia Hautala	Secretary

Contact Us

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Council Committees

Meeting & Events (Chair: Lisa Walker)
Membership (Chair: Barbara Kaumeyer)
Newsletter (Chair: Carla Morris)
Program and Professional Development (Chair: Dave Lakly)
Scholarship (Chair: Teresa Loggins)
Sponsorship (Chair: Kenley Finlayson)
Website (Chair: Kenley Finlayson)