Award Management
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Overview

• Award notice
• Account set-up
• Account monitoring
• Non-financial
• Close out
Award Notice

- Where did this come from?
- Do I have to read it?
  All of it?

Account Set Up

- At risk/pre-award spending
- Mitigating risk
- Accuracy
- Speed
- Flexibility
Account Monitoring

Monitoring award expenditures
  – Who is responsible?
  – What are you looking for?
  – How frequently?
  – Burn rates/projections
  – Reconciliation

Account Monitoring

Rebudgets
  – Sponsor policy
  – Institutional policy
  – Impact on F&A
  – Change in scope of work?
Account Monitoring

Cost transfers
- What is your institutional policy?
- What are the audit issues?
- Impact of late transfers

Account Monitoring

Invoicing/Financial reporting
- Timeliness
- Subawards
- Fixed price vs. fixed rate
- Nonpayment
Non-Financial

- Technical reports
- Programmatic milestones
- Equipment
- Intellectual Property
- PI transfers
- Termination

Close out

- When do you start?
- Is it really over?
- Fixed price awards
- Program income
- Checklist
- Timeliness – the double whammy!
Random Topics

- ‘Gifts’
- Non-monetary agreements
- Metrics
- Partnerships

Questions?

Thank you for attending!
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