If you are a Financial Steward (FS) or Cost Center Manager (CCM), this information will help you understand your roles and responsibilities and walk you through approvals.

All cost centers require a FS and CCM. The same person cannot be both the FS and CCM for a cost center. But the FS for one cost center can be the CCM for another cost center. And the same for the CCM.

If changes are needed to the FS and CCM, please request the change via email to the StratusFinancialsTeam@towson.edu. Changes to the FS will need approval from the DBO. Changes to the CCM will need approval from the FS.

It is important to understand that FS and CCM have very specific approval roles in Stratus for the requisition, AP Invoice, and Expense-Travel/ProCard workflows. These workflows were designed to be direct and efficient, to achieve a more streamlined approval process. In addition to Stratus approvals, FS and CCM also must understand the overall responsibility for their cost center’s activity.

Below are the roles and responsibilities for FS and CCM.
Roles and Responsibilities for FS and CCM

The **Financial Steward** provides fiscal accountability for all transactions and serves as an approver.

**Responsibilities:**
- Provide fiscal accountability for all transactions, reconciliations and balances posting to the cost center
- Provide approvals on various STRATUS workflows: AP invoices, travel, ProCard
- Serve as Requisition reviewer/approver, including verifying purchases are essential
- Work with the Cost Center Manager to inform and communicate to core administration offices and cost center staff
- Ensure Cost Center Manager performs/assists with daily tasks such as: submitting expenditures and budget journals, research and resolve discrepancies, ProCard postings to budget
- Serve as budget authority for cost center performing tasks such as: developing the budget, reviewing reports, revising the budget as needed
- Assist with developing new business processes when necessary
- Appoint or approve Cost Center Manager

The **Cost Center Manager** will be responsible for performing daily tasks such as entering and approving transactions in STRATUS. This individual will be appointed or approved by Financial Steward to be fiscally responsible for cost center.

**Responsibilities:**
- Perform/assist with daily tasks such as: initiating budget journals, submitting journal entries and expenditures, research discrepancies. (Note-the CCM's are not the only people that can perform/assist with daily tasks)
- Ensure all deadlines are met and approvals are processed such as: AP invoices, travel, receiving goods and services, month-end and year-end activities
- Serve as Travel reviewer/approver
- Serve as Requisition reviewer/approver, including verifying purchases are essential
- Serve as ProCard reviewer/approver for transactions/reallocations; Ensure ProCard posting to budget
- Assist the Financial Steward with budget activities
- Assist with developing new business processes when necessary
- Work with the Financial Steward to inform and communicate to core administration offices and cost center staff
FS and CCM have the ability to delegate/reassign their approval in Out of Office cases such as vacations and illness. Approval delegations and reassignments should be used in very specific circumstances and not for periods of time exceeding one month. In cases such as sabbatical or extended leave, we recommend providing a substitute for the FS and/or CCM until that person returns. **FS and CCM should never delegate or reassign their approval to each other.** This is a violation of USM Audit policy, which requires two separate approvals on financial transactions.

FS and CCM that receive transactions to approve will receive both an email and an In-App notification. Approvals can be granted either way.

If you receive an email that requires your Action, open any necessary links or attachments that will help you review and validate the transaction. Once ready to Approve, Reject or Request Info, select the appropriate option. When you select an option, a reply email will open. You may type any comments in the body of the email. When satisfied, click Send. **NOTE: the Approval/Reject/Request for info is not complete until this email sent.**

For In-App notifications, log into Stratus and click on the bell icon in the upper right-hand corner. This will open your Worklist where you will find approval requests, reminders and FYI’s. To read or take action on an item, click to open the specific item you want, review and Approve/Reject/Request more info.
**Example of approving an invoice**

You will receive an email as well as a bell notification within STRATUS. Open the email and you will see options to Approve, Reject, or Request more information.

**Invoice Approval**

42.63 USD  
**BFPE International**

2736301  
3/28/22

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<thead>
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<th>Details</th>
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<tr>
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**Amount Summary**

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**Cost Center Summary**

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</tr>
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<tbody>
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</table>
When you select Approve, a reply email will be generated. You can type in any comments you want in the body of this email. The approval is not completed until this email is sent.

---Please type your comments above this line-----

Note: You can also add attachments to the task by attaching them to this email.

------Do not edit below this line------

Approve: [NID]: trDAQ96skgp2XlgqlYkJ1K4Ahp1aU7RDxMDi3VZjVuDFgqIDYKEk2SQn0tDPPhmuPIGCWLHI:J0EWFpsq7r1Y1A WGVI-7qoEDQGy8sf16s67JPkpD8ABUyvd6d9mrOARyc-PHqyNH2TLPrdqKMSw%3D%3D : [NID]

Here is an example of approving through the bell notification within Stratus:
Click on the bell icon in the upper right corner
You will be able to see all of your notifications, and can Approve or Reject right from here:
To review past notification, click the bell icon, click Show All.