



UNIVERSITY of WASHINGTON

FY2021 Annual Review Narrative Survey

Unit Name: **UWINCO**

Programmatic & Academic Vitality Narratives

- 1) Have you made any changes to your unit's annual budget development process from the response provided last year? If yes, please briefly describe the changes you've made to your unit's annual internal budget development process. If no, please answer with a simple, "no changes." *No changes.*

<OPB inserting FY20 response, below>

UWINCO salaries are compared against investment industry over 3-5 year periods. Budget is prepared by COO and reviewed by CIO.

- 2) Have you made any changes to your unit's strategic plan in the past year? If yes, what are 3-5 key elements of your unit's new/revised strategic plan? If no, please comment on the progress you've made in 3-5 key areas of your strategic plan. *Progress has been made on UWINCO's strategic plan. Staff retention has been strong and incentives remained aligned with quantitative and qualitative performance. Compensation reviews will commence for a few senior members which are reflected in the FY21-FY22 proposed budgets.*
- 3) What major obstacles or institutional barriers currently do, or will, hinder execution of your strategic plan? What are you doing to address these challenges? If no changes from your response to either component of this question from last year, please answer "no changes": *No changes.*

<OPB inserting FY20 response, below>

Volatile financial markets and competitive investment industry. Focus on long-term sustainability and key elements above.

- 4) Over the next year, could any of your planned strategic activities result in material changes to revenues or expenditures, faculty or staff workload, or the student experience within your unit/campus and/or another unit/campus? *N/A*
- 5) What is your unit doing to effectively use or redeploy resources in a way that benefits your unit/campus and/or other units/campuses? *UWINCO strives to efficiently manage its resources through cost controls, space reduction, shared resources, and campus stakeholder support. This past year UWINCO participated in a space consolidation in Roosevelt Commons using 100% of our existing FF&E with minimal space improvements thereby enabling the landlord tenant improvement allowance to be directed to other UW areas. Also, a new custodian was hired in fall 2019 after a year-long RFP effort resulting in a \$100,000 annual cost reduction. This is equivalent to a 20% cost savings that benefits both CEF and IF.*
- 6) For UW student facing units, what are you doing to improve the experience and outcomes of students on your campus or in your unit? What could the University do to support your efforts? *UWINCO teaches on-campus classes in AMATH and Finance Departments, and employs students in our research program.*