

Corporate Controller's Office Statement on Stewardship

What is stewardship? The thoughtful management of all University resources in a manner that is consistent with our mission and goals, and in a way that maximizes the value of resources to current and future constituents.

Stewardship is an individual responsibility of everyone at Penn State and must be a collective goal for the University as well. Every employee must be a good steward. Those who have been entrusted with the most resources have an even greater obligation for stewardship. Improved stewardship can extend resources to meet the challenges Penn State will face in the future.

Who are our constituents? Anyone who provides resources to Penn State, through tuition, donations, appropriations, grants, awards or other means. This includes students, faculty and staff, parents, alumni, legislators, taxpayers, donors, research sponsors, federal agencies and state government. These constituents provide resources to Penn State to meet our mission, with the expectation that we will be good stewards of these resources.

Within the Corporate Controller's Office, responsible stewardship of resources has always been a hallmark of our service efforts. We apply responsible stewardship principles in our own daily management practices, promote those same principles to everyone we serve and encourage broad awareness of the concepts of accountability, integrity and transparency that go hand in hand with responsible stewardship.

Every action taken by individuals at Penn State regarding resource utilization should be guided by the following questions:

- How does this action support the mission of the University?
- Is this a good and practical use of University resources?
- Would Penn State's constituents respect this action?
- If I were using my own money to support this, would I still decide it was the right thing to do?
- What risks will this create for the University? Do the benefits outweigh the risks?
- Am I investing my work-time wisely? Can I do this better or more efficiently?
- Would my action be upheld in the court of public opinion?

Is this the right thing to do for Penn State?

As leaders within the Corporate Controller's Office, we affirm our personal commitment to stewardship.

Joseph J. Danusey

Gregory
Thomas
William
Susan J. Wiedemer

Rebecca M. Medda
Tom Barnaoff
Larry Friesken
Lin C. Kang

John
David

