

2017-2018 BETA ALPHA PSI FACULTY ADVISOR MANUAL

Welcome

As a new Faculty Advisor (FA) you will have many questions. The following information is designed to provide answers to many of them. Your experience as Faculty Advisor can be one of the best you ever have, full of rewards, satisfaction, and wonderful change. You are in a position to help change students' lives, or to at least be a spectator to changes that are about to take place.

Role of the Faculty Advisor

Faculty Advisors are critical to the success of local chapters. In addition to providing counsel and assistance to the chapter, the faculty advisor serves as a liaison between the chapter and the Beta Alpha Psi Executive Office as well as between the chapter and the various administrative units of the university. Some chapters have an Assistant Faculty Advisor or Co-faculty Advisors.

Qualifications of the Faculty Advisor

The Faculty Advisor should be a full-time member of the faculty of the accounting, finance or information systems department(s). He/she should have a vital interest in students, their activities, and Beta Alpha Psi. He/she should be a member of Beta Alpha Psi and should be prepared to devote time and effort on behalf of the chapter. If not a member before being selected as Faculty Advisor, the faculty member should be initiated at the first initiation ceremony after being selected.

Make a Commitment

- Be available to your chapter
- Attend and support chapter activities
- Attend Regional and Annual Meetings
- Vote! As FA, you are entitled to vote at chapter meetings subject to your chapter's bylaws
- Serve as liaison with your chapter, the administration of the university, school/college of business, and department(s) of accounting, finance and information systems
- Encouragement – Give continuously - the success of the chapter often depends upon the chapter, its officers and individual members, not only realizing when they are doing a good job, but also where they might be able to improve
- Continuity of chapter – The FA is the only constant from year to year. New officers, new members, and new committee chairs will often need to turn to the FA in order to conduct the activities of the chapter from year to year in a consistent manner
- Commitment – Often meet with your officers

Promote your chapter on all occasions

- In Accounting Principles classes (remember you have ALL business majors in your audience here!) and the first course in both finance and information systems. Encourage other faculty to do the same. The promotional video at www.bap.org (under the Chapters tab) is an easy way to promote BAP.
- In any other class where they will let you promote the organization
- On your college/university website, campus TV's, in the halls and on the walls
- In the local high schools & community colleges

Contact all students that are eligible as soon as they become eligible, with

- Announcements and encouragement by enthusiastic members in classrooms
- Encouragement by faculty inside and outside of the classroom
- Signs in halls and in classrooms
- Recruitment tables at campus events
- Professional recruiters encouraging nonmembers at career fairs and interviews
- E-mails (both individual and to groups)

The BAP website is an invaluable resource: www.bap.org

Important Links to Review

- “Chapters” – This is the most important link for Faculty Advisors. There are links to numerous resources (including a great promotional video), forms, supplies and products (including honor cords). The section “Chapter Resources” has a link to the Reporting Intranet. The “Chapter Handbook” section links to the Program for Chapter Activities (the rule book) and the Policy & Procedures Manual (detailed explanations of membership eligibility and duties of officers).
- “About” – here you find bios and contact information on the Board of Directors, Professional Partners, BAP Staff and Chapter Advocates and the BAP Constitution and Bylaws (Articles III & IV on Candidate Status and Member Eligibility).
- “Join” – Eligibility (same information as bylaws, presented in a different format).

Program for Chapter Activities - Make sure you know the PCA

- Take time to go through the Reporting Intranet Tutorials
- Make sure to review the Financial Reporting Guide
- Review Privacy Policy & Forms

Reporting Deadlines to Remember

- Beginning of the Year Report (BOY) – October 15th
- Mid-Year Report (Award Seeking Chapters only) – December 15th
- End of Year Report (EOY) – June 1
- US Chapters- Reporting Year is June 1st through May 31st
- International Chapters-BAP Financial Fiscal Year is May 1st thru April 30th

Beta Alpha Psi Fees

Chapter Maintenance Fee - \$300 Annual (this fee does not apply to petitioning chapters)

- One Time Candidate Fee - \$65 – due within 60 days of candidate being added to intranet (this fee does apply to petitioning chapters)
- Certificate Fee for Honorary Initiate that is already a member of another chapter - \$15
- Certificate Replacement Fee - \$15
- Late Fee for each candidate - \$20
- Late Fee for BOY - \$50
- Late Fee for EOY - \$100
- All membership fees are nonrefundable
- Credit card payment is accepted for dues and the chapter maintenance fee
- Please allow up to two weeks for delivery of certificates. If you need them sooner, contact bap@bap.org.

BAP Supplies –complete the Supplies Order Form on the BAP.org site

- Banners and Table Covers
- Recruiting Brochures - \$15 per 100, limit 200 brochures
- BAP Award Certificates - \$5 each
- Make checks payable to Beta Alpha Psi and send payment to the Executive Office:
Beta Alpha Psi
220 Leigh Farm Road
Durham, NC 27707-8110
- Credit card payment is not accepted for supplies.
- Please allow up to two weeks for delivery.

Practice Internal Controls

- There should be segregation of financial duties where possible. All checks should require a signature from two chapter officers or a chapter officer and faculty advisor regardless of amount. Bank reconciliations should be prepared monthly, reviewed, and approved by either the faculty advisor or a chapter officer other than the treasurer. This person should also verify two signatures are present on all checks if check images are included with the bank statement.
- Additionally, receipts should be kept for all disbursements. When received, cash and checks should be counted by two officers, and if possible, deposited by two officers. All checks should be restrictively endorsed “for deposit only” immediately upon receipt. Chapter officers or the faculty advisor should not approve anything they feel is questionable.

Questions?

- Contact the Chapter Advocate for your region
- Contact us by email at: bap@bap.org
- Or, feel free to call us at: (919) 402-4044
- Or, write us at the Executive Office