

Ty Stephens, CPA, MBA, Director of Cost Accounting



How long have you worked at UAMS?

I have been working at UAMS for nearly 14 years. Prior to that, I was at Arkansas Children's Hospital for two years and the University of Arkansas, Division of Agriculture for 9 years.

Are there any challenges?

One of the main job challenges is having to answer a lot of questions with, "It depends." Federal regulations have a lot of variances/peculiarities and I must balance UAMS institutional risk with a logical level of protection for the research enterprise. At the same time, I never want to create any unnecessary burden on the research investigator or project.

How does your work interact with the folks in the campus-wide research community? How do you handle problematic issues?

I have two primary responsibilities in my office. The first is to calculate/negotiate/manage the Facility and Admin rate for UAMS. The second is to use my experience and knowledge to provide guidance for UAMS in complying with federal costing rules on grant funded projects. In my daily work, I have to assess and distinguish between allowed research expenses and required research expenses, while at the same time incorporating flexibility into the process where permitted. For instance, a grant funded project requires a 'hot line' for reporting possible compliance violations. However, UAMS includes telephone expenses as F&A costs for federal expenditure reporting, meaning that telephone expenses should not be charged to federally funded grants. I provide support to the researcher which justifies charging the expenses for the dedicated phone line to the grant project as an exception to the F&A policy. I often find myself working with investigators to properly document the institutional support identified in grant proposals. We want to walk the fine line between providing what the grant requires, and volunteering resources in excess of what is required. The bottom line to these issues is communication. Often, that communication is with a departmental business administrator or OSPAN representative, and not directly with the P.I.; but when laid out properly and with adequate time for review and discussion, we can get to a place that satisfies everyone.

What do you consider to be your greatest work impact(s) during your time at UAMS?

When I came to UAMS in 2003, we had a Facility and Admin rate of 42% for Organized Research awards. In each of the 4 rate proposals that I have submitted, we have supported increases in that rate. The rate is currently at 49%, and we will be negotiating for an increase this summer. Those increases since 2004 have resulted in over \$10 million in additional F&A recovery to support research on our campus.

What is your favorite part of the job?

My favorite part of my job is the preparation and negotiation of the F&A proposal that is required by the federal government (i.e. United States Department of Health and Human Services – Cost Allocation Services) every four years. I go deep into the recesses of UAMS expenditures to 'cypher' the real cost of doing research on our campus, and negotiate a rate that reimburses some of that cost. We all know it takes money to do research; but the more of that cost we can get reimbursed, the more we can reinvest.

How about after hours?

Family time is the most important thing to me and I like to do things with my wife of 26 years, Susan, and three daughters – Ashley -21, Samantha-18, and Hannah-17 yrs. People ask me how

can you deal with 3 teenage daughters, and I reply 'I wouldn't know what to do otherwise'. Most nights I stay up until they all get home from work just to discuss the day's events, and help with homework.

What do you do for fun?

I'm big into hunting and fishing and look forward to my yearly turkey hunt in Kansas with my brother, father, and close friends.



What don't most people know about you?

I was born in Anchorage, Alaska and lived in Colorado and Michigan as a young child before our family moved to Cabot, Arkansas. My wife and I met in high school, and after four years in North Little Rock, have lived in Cabot for the past 22 yrs.

What skill or interest exists beneath your work-a-day accounting exterior?

I really like engineering and construction. I wanted to be an industrial engineer when I started college, but found it required a little more science than I desired. I've actually built one hunting cabin and remodeled another on our family properties.

Any last thoughts on your position as Director of Cost Accounting?

I enjoy problem solving and working with investigators, grants administrators and financial managers from the various colleges. The position requires a good amount of common sense and flexibility. The real trick to this position is knowing the federal grant regulations, and limiting the institutional risk, while providing as much flexibility and guidance as possible to the investigators and their research projects.