STRATEGIC BUDGETING

What is Strategic Budgeting?
Strategic Budgeting is the process of creating a multi-year budget that incorporates assessment, planning and implementation in support of strategic priorities.

A strategic budget is not just a budget - it is the strategic plan in action!

Budget ↔ Planning

Strategic Budgeting Framework

Assessment
Where are we?
Assessment of strengths and areas of improvement connected to goals of the Strategic Plan

Plan
Where are we going?
Division goal setting to align with Strategic Plan
Unit goal settings that align with Division goals and Strategic Plan

Budget
How do we get there?
Assess needs including: Personnel, Equipment, Space and Supplies
Create budget plan to support new goals that includes all funds budgeting

Implement
Did we make it?
Implementation of new plan including measurable metrics and goals.
Review goals and prepare for next assessment.

Why is Strategic Budgeting important?
Improves student learning and success.
Ensures we are using resources efficiently and effectively.
Strategically invests in our institutional assets.
Implements evidence-based budgeting linked to assessment.
Aligns our budget with our strategic priorities.

SONOMA STATE UNIVERSITY
University Budget and Planning