

Certified Public Accountants
Business & Financial Advisors



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Effective Budgeting Processes

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Q&A 19:41

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Gartner peer insights

Figure 1. Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings

Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings
As of January 31, 2018

Eligible Vendors	Gartner Peer Insights Customers' Choice	Gartner Magic Quadrant Position	Number of Reviews	Overall Customer Rating
Zoom Video Communications	customer's choice 2018	Leader	n=686	4.69
Highfive Technologies			n=30	4.40
Lifesize			n=30	4.40
LogMeIn	customer's choice 2018	Challenger	n=163	4.36
Teamviewer			n=42	4.33
BlueJeans Network	customer's choice 2018	Visionary	n=57	4.32
Google	customer's choice 2018	Challenger	n=131	4.27
Cisco	customer's choice 2018	Leader	n=380	4.21
Microsoft		Leader	n=293	4.16
Adobe		Challenger	n=72	4.14

Notes: Vendors with greater than 25 reviews on Gartner Peer Insights in the past one year as of January 31, 2018 are considered eligible vendors. Gartner Peer Insights Customers' Choice announced on February 13, 2018. Gartner Magic Quadrant for Meeting Solutions published on September 18, 2017. Number of reviews and ratings as of January 31, 2018. ©2018 Gartner Inc. All rights reserved.

Source: Gartner Peer Insights (January 31, 2018)



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Presented By

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Importance of the Budget

- The budget should be utilized as a decision-making tool to assist in meeting your annual and strategic goals.
- We want a document that can be used for both a high-level discussion tool and a detailed map for the organization.





Benefits of the Budget

When it's done right...

- Set and clarify goals
- Allocate (sometimes scarce) resources
- Provide a road map for management and staff
- Allow management to monitor progress along the way

Common Pitfalls

- ↗ Unrealistic budget
- ↗ Goals are not clearly outlined
- ↗ No room left for sudden or unexpected events
- ↗ Insisting on precision
- ↗ Not recognizing revenue in the appropriate period



Polling Question #1

IN YOUR BUDGETING PROCESS, WHICH OF THE FOLLOWING STEPS IS THE MOST DIFFICULT?

Getting started...

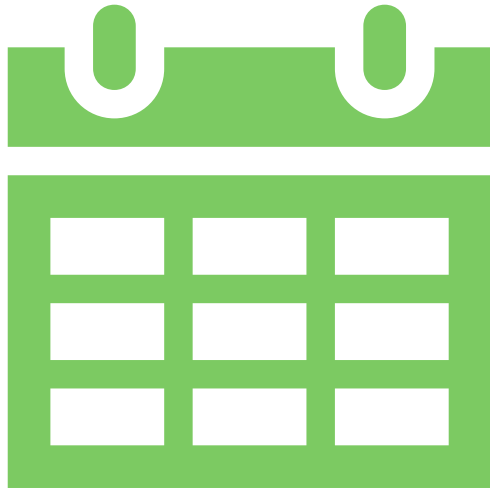
- ↗ **Build your team**
- ↗ **Build a calendar**
- ↗ **Identify goals**

Budget Team

- **Involve staff at all levels**
- **Define process owners**
- **Communicate proactively**



Budget Calendar



- ↗ **Calendarize all due dates**
- ↗ **Shorten the cycle**
- ↗ **Keep everyone in the loop**

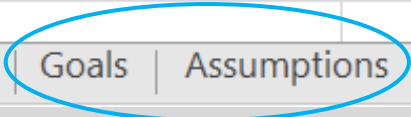
Budget Process Preparation

- **Establish goals and objectives**
- **Develop the narrative**



Standard Template

REVENUE	Proposed	CY Budget	CY Actuals	Proposed vs CY Budget	Proposed vs CY Actuals	Notes
Individual Donations	-	-	-	-	-	<i>less than \$0.00 avg gift</i>
Major Donor Revenue	-	-	-	-	-	<i>greater than \$0.00 avg g</i>
Foundation Revenue	-	-	-	-	-	
Corporate Sponsors	-	-	-	-	-	<i>non-event sponsors</i>
Government Revenue	-	-	-	-	-	<i>create a separate sched</i>
Earned Income/ Fee for Service Revenue	-	-	-	-	-	<i>create separate schedul</i>
Event Income	-	-	-	-	-	<i>create separate schedul</i>
Interest Income	-	-	-	-	-	
Endowment Income	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	
TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	
EXPENSES						
G&A						
Staff Salaries	-	-	-	-	-	
Employee Benefits	-	-	-	-	-	



Instructions | **Goals** | Assumptions | **P&L organization wide** | P&L Advancement ... (+) ⋮ ◀

Expenses

- **Use prior year information as a starting place when budgeting expenses, but think ahead and factor in future goals & changes**
- **Match expense with known revenue source**
- **Identify recurring versus one-time expenses**
- **Focus on your top expenses to determine reductions (and don't spend if it doesn't generate revenue)**
- **Add a contingency line, if possible**



Shared Costs

- Include at the department or program level

Balance Sheet Considerations

- ↗ **Cash**
- ↗ **Deferred revenue/timing of collections**
- ↗ **Debt paydowns**
- ↗ **Capital expenditures**
- ↗ **Distributions to owners**
- ↗ **Release of restrictions**



Big Picture

Document Assumptions

- ↗ Document
- ↗ Document
- ↗ Document
- ↗ Did I mention Document



Communicate



- ↗ **Early and**
- ↗ **Often**
- ↗ **Keep everyone in the loop**

Polling Question #2

DO YOU ACTIVELY MONITOR BUDGET VS. ACTUAL RESULTS THROUGHOUT THE YEAR?



Budget Monitoring

**Drive accountability through
visibility**

Webinar Series

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Thank You

Thank you for your attendance today.

For more information regarding budgeting practices and payroll automation discussed today, please contact:

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