

Emory University Budgeting: One Dean's Experience

- Principles:
 - Localized control
 - Revenue centers control revenue
 - Cost centers are accountable for costs
 - Allocation of costs on transparent, “up front”
Public “goods”
 - Libraries, student & faculty support, HR, police
 - Strategic planning, execution, transparency and accountability matter
 - You “float on your own bottom”

What this meant

- Many financial tools available
 - Justifiable tuition setting
 - Rewards for progress/productivity
 - Capacity to build reserves
 - Incentives for cost-effectiveness
- Requirements
 - Reliable, timely reporting: financial, student, faculty, space, etc.
 - Strategic leadership and management
 - Strong financial/business management capacity at all levels
 - Sense of responsibility by all
 - Transparency and accountability
 - Strong appreciation for the whole as well as the individual units
 - Capacity to be nimble and decisive
- My “take”: I miss it!