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WMU's Budget Model

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WMU's Budget Model

Dear Colleagues:

Our existing budget model has guided our approach to financial planning for many years. While we have enjoyed balanced budgets, both the external environment and our internal operating structures have changed. Now is the time to re-examine whether the University's budget process needs to evolve to help us better align with our changing environment.

WMU needs a budget model that aligns financial resources in a way that supports our strategic initiatives, as outlined in the 2020 Gold Standard Strategic Plan. Our goal is to design a budget model that is flexible and easily understood. The model should provide logical budgetary incentives to enhance revenues and control costs. And, the change process and outcomes must be transparent for the entire campus community.

To accomplish this, we need your help and guidance. The first step is to establish multiple working groups. Over the next few days, individuals being asked to serve on these groups will receive letters of appointment. These individuals are people whose names were suggested and whose participation was subsequently supported by their divisional vice presidents and/or directors.

Providing overall guidance for the project will be a strategic direction and steering committee comprised of the president, the secretary to the Board of Trustees, the vice presidents and the director of intercollegiate athletics. Executive sponsorship and support is coming from the provost and vice president for academic affairs, the vice president for student affairs, and the vice president for business and finance.

The working groups being formed will evaluate and make recommendations regarding revenue generation and allocation, expense management and allocation, campus communications, infrastructure needs of a new budget system, and training and other implementation needs. Each working group will have the leeway to form multiple sub-groups to address specific issues and invite participation from across the campus.

Recognizing that the deployment of financial resources is important to all, a series of forums will be offered to gather campus input. There also will be a dedicated project website, news announcements, public forums, and opportunities to participate in departmental meetings, as requested. Your participation and feedback are critical to the success of this project.

We recognize that this project is a significant effort requiring everyone's time and energy. This summer will be dedicated to planning and data generation to support the initiative. Beginning with the fall semester, the working groups will begin meeting and providing their recommendations to the strategic direction and steering committee. That work will continue through the end of April 2019. The recommendations will be reviewed and tested during the summer months of 2019. The working groups will then be asked to reconvene and finalize their recommendations based on any required changes resulting from strategic guidance and field

testing. The balance of 2019-20 will be dedicated to developing the new model, with the subsequent year being the test year for that model. Our goal is final implementation on July 1, 2021.

A new budget model is one piece of a strategy to help make WMU the University of Choice and insure our future success. Making sure our financial resources are aligned to support the strategic direction of the University is critical. We recognize that change can be challenging, but with your active participation, we know this change will better shape our future and prepare us for the opportunities ahead.

Look for future announcements about this project, and please take every opportunity to participate and share your thoughts as we move forward.

Sincerely,

Ed Montgomery
President