

1. Make budgeting decisions based on how activities support the University mission and strategic plan.	Shift budget thinking away from business unit constructs and towards valuable activities (activity-based costing)
2. Treat finances as a support function in service to the university mission	Organizational structures and practices should reflect the assumption that finances do not <i>drive</i> the institutional decision-making but rather support the mission (i.e. the VP Finance should report to the Provost and should be parallel to the Provost)
3. Improve budgeting transparency to support informed decision-making	Transparency defined both in terms of allocation and performance measurements

	<p>responsibility in budgeting (i.e., faculty load, advising load, work year beginning/end)</p> <p>Reconsider practice of counting credit hours as the prime measure of faculty productivity</p> <p>Set transparent goals by activity</p> <p>Change practices that encourage spending the budget down to zero at the end of the year (budget dust)</p> <p>Set performance measures that are controllable and then reward performance (i.e. while enrollment may not be controllable, the number of contacts with prospective students is measureable and controllable)</p>
<p>5. Assess programs based on the mission and strategic plan; invest in valuable programs; and consider the future of underperforming programs</p>	<p>Note that finance is not the final goal of this institution; it is simply a means to serve the world church</p> <p>Note that by "underperforming" we do not mean exclusively financial concerns</p> <p>Do not view programs in isolation because in some cases synergies between smaller programs result in success/value.</p>
<p>6. Reconsider the metrics by which we evaluate quality, success, departmental achievement, faculty development ("We get what we measure")</p>	<p>Identify currently unmeasured, valuable activities</p> <p>Count everything faculty do to assess loads— e.g. currently no incentive or reporting required to improve advising which has a direct impact on enrollment</p>
<p>7. Set expectations for departmental</p>	<p>Departments should create benchmarks for departmental income</p>

