

Budget Consideration Checklist

Hardware and Software Refresh

- Servers, network components, PCs, personal devices – a refresh strategy for all hardware and software that levels the budget impact across multiple years

Risk Management

Disaster Recovery Planning

- Include test cycles in the budget plan: vendor charges, travel expenses
- Included upgrades to the DR environment to keep pace with changes to the critical applications

Internal Compliance & Industry Regulatory Requirements

- Include costs associated with compliance / regulatory audits
- Include enhancements to meet compliance / regulatory requirements

Security

- Policy, guidelines, governance
- Systems and controls
- Testing and validation

Business Driven Initiatives

- Update the IT road map, ensure it is aligned with the business
 - Evaluate application life cycles for enhancements, remediation or replacement opportunities of business solutions
 - Include business intelligence (BI) enhancements for analytics and reporting
- Identify the cost / benefit projections that can be included in the budget
- Validate the assumptions with the business to gain support

Technology Strategy

- Include new technology ventures in the road map
- Identify cost / benefit projections that can be included in the budget
- Consider a cloud strategy and hosted applications to reduce cost / improve service

Staffing

- Identify staffing requirements by skill set, have a staffing strategy in place
- Include training needs, new hires or vendor resources for budgeting purposes

Get Ready for the Following Year

- Schedule key staff for industry conferences
- Get educated about new technology platforms
- Assess your technology needs, identify year two initiatives to stay current
- Consider enhancing the budget process and training managers to develop budgets
- Delegate the budget creation to get positive participation from the management team