EDUCAUSE Moderator, Jamie Farrell: Welcome, everyone! Today’s EDUCAUSE Webinar “Budget Fundamentals for the First-Time Manager” will begin at 1 p.m. eastern time.

EDUCAUSE Moderator, Jamie Farrell: As we wait for today’s session to begin, feel free to chat with attendees in this chat pod. Tweet your thoughts and reflections using these hashtags: #EDUCAUSEwebinar

Ed Hudson, CA State University: #EDUCAUSEWebinar #BudgetingIsFun ;-

Nick R (CSUMB): Good morning

Ed Hudson, CA State University: You can follow me: @CalStateCISO and Tara: @tinyTara

Dave Weiler - CSU: Good morning, Ed & Tara!

Ayodele Carter-Davis - GW: Good Afternoon from Northern Virginia, USA

Taylor: Good Evening from Paris, France

Ed Hudson, CA State University: Good morning Dave and Ayodele!

Ed Hudson, CA State University: Morning Nick

Tara Hughes: Good morning!

Scott Russell - Western Michigan University: Hello everyone! from Kalamazoo, MI.

David Stoneburner: Good afternoon from Central Florida

Ed Hudson, CA State University: Wow Taylor!! you might win the furthest away award.. and Paris in the spring!!

David Sherry: New jersey here to support CalState. :-) 

Mellanye Lackey: good morning from las vegas

Kendra Strode (Carleton College): Hello from Minnesota!

Dawn Hemminger (she/her): good morning from Seattle!

Ed Hudson, CA State University: @Dave always a pleasure sir

Robert Fricke: Walla Walla also here to support CalState!! :)

Jeff Whitson: Hello from South Carolina
Shana Campbell: Good morning from Maryland,

Debbie Justice: Hello from Western Carolina University, Cullowhee, NC!

Mellanye Lackey: is there sound on yet? I don’t hear anything

Mike Flanigan: Hello All from Virginia Commonwealth University in Richmond, Virginia

Shana Campbell: Afternoon now

William F (Everett Community College): Hello from Seattle, WA

Joy A: good afternoon

Denise Meyer: Good afternoon from University of Maryland, Baltimore

Taylor: Hahaw well as you #budgetingisfun! even in French!

Taylor: as you say*

Ayodele Carter-Davis - GW: Hi Mike! Fellow Virginian :-)

Brett Christie: Hello from curve-flattening California

Anna-Liisa: Hello from Denver!

Michele: Hello form Davenport University Lansing Michigan

Dale Vidmar: Good morning from Southern Oregon University in Ashland, Oregon!

Angie Asmus: Hi Ann-Liisa!

Mike Flanigan: Hi Ayodele!

Vincent: good morning from singapore

Penelope Moon: Hello from "stay home, stay healthy" Seattle!

Andrew: Hello from Seattle, University of Washington

Joy A: Will there be a copy of the slide deck or other resources shared?

Carol Kiliany - CSU CO: Good morning!

Maureen Olle-LaJoie: Hello from University of Wisconsin-River Falls!
Florencio Inzunza: Hello from Northern California... University of California at Davis

Jennifer: Hello from Central CT State University

Anne Kerkian: Good afternoon from Providence, Rhode Island

_Technical Help, Heather Cisneros: Please use your computer speakers to listen to this session. If you have any technical difficulties, please send a private chat to Technical Help. To send message click in the upper right hand corner of the chat box and select Start Chat With > Hosts.

Karen Brosi: Good Afternoon from New York!

Roy Bertucci: Hello from Lake Charles Louisiana, Sowela Technical Community College

David Sherry: Management Institute 2018 well represented (both presenting, and attending).

Josh Young: Good afternoon, Roy

Ryan McCurry: Hello from Charlotte, NC and Internetwork Engineering

Janet Dotson: Hello from UA Little Rock!

_Technical Help, Heather Cisneros: Recordings and resources from this session will be available on the EDUCAUSE event archive page: https://events.educause.edu/webinar/2020/budget-fundamentals-for-the-first-time-manager

Dave Crouch @ UGA: Hello from Georgia!

Derek Ward: Good morning from the University of Alaska.

_Technical Help, Heather Cisneros: If you would like to open captioning in a separate and adjustable window, please use the following link: https://nam03.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.streamtext.net%2Fplayer%3Fevent%3DWEB2011&data=02%7C01%7C7C0%7C7C9%7C7d0a0668ad40d45b1d0c008d7e7b0a1fe%7C7d4b037fe626495db0170cc0f7dddb37%7C0%7C0%7C637232618165324763%26amp;data=C0gfN%2Foi2XFZjxXtdil2Izhled0Wf6hzhAYWg6cSaU%3D&amp;reserved=0

Dave Crouch @ UGA: Hey Derek!

Derek Ward: Hi Dave!

Benjamin Carlson: Hello from UConn School of Law
Angie Asmus: Hi derek!

Derek Ward: Angie :)  

Dave Crouch @ UGA: Hey Angie!

Latha: Hi

Angie Asmus: Hi Dave!

Anna-Liisa: Hi Angie!

Kendra Strode (Carleton College): MGMT 2018 shout out!

Sarah J Buszka - UW-Madison: Hey, folks!

Clement Chen: Hello!

Joanie Cooke: Good morning!

StevenGruber: UCF checking in

Patty Luna: Good afternoon from Texas A&M University @ College Station, TX  

Megan Hauser: Hello - from CSU Online, Colorado State University - sheltered in place in Truth or Consequences NM

Kelly 2: Morning,

Deanna Harris: Hi from Arkansas State University

Michael Weiss: Hello from Texas Christian University in Fort, Worth

Melinda Easter, CU Boulder: Hello from CU Boulder!

Stacy Little: public

Kelly 2: Colorado State University

Selina V Mireles: Hello from Texas - The University of Texas Rio Grande Valley

shermacman: Boston College Cybersecurity

Andy Pho: will the slides presentation provided?
EDUCAUSE Moderator, Jamie Farrell: Hi Andy, yes! Along with the recording, we'll post a PDF of the slides on the EDUCAUSE event archive page: [https://events.educause.edu/webinar/2020/budget-fundamentals-for-the-first-time-manager](https://events.educause.edu/webinar/2020/budget-fundamentals-for-the-first-time-manager)

Andy Pho: Awesome. Thank you!

Chrissie: thank you

Jarrod: What exactly is an encumbrance?

Felix Zuniga: a set aside

Kendra Strode (Carleton College): Contractual obligations would be existing software licensing/maintenance fees, or salary for existing employees? Are those good specific examples?

David Stehlik: It's financial magic of tidying up...except some things don’t bring you joy and you still have to keep them. ;)

Taylor: Yes software licensing even salaries could be considered contractual obligations

Taylor: You may also have consultants on contract

Andrew A: Thank you!!

Andrew A: Great answer for sure! :)

Taylor: How do you deal with depreciation on capital in unit level budgeting? Is that something left to central accounting?

Felix Zuniga: @Taylor, typically a central accounting issue

Ayodele Carter-Davis - GW: Good question, Taylor. I have a similar question.

Peter Palacios: At our institution, Central Accounting and Controller office handles depreciation

Felix Zuniga: most IT/Accounting questions revolve around classifying equipment/services/contracts, especially in regards to SaaS (Software as a service)

Ayodele Carter-Davis - GW: Thank you!

Taylor: Yes thanks Felix and Peter!

Taylor: I guess though it should be thought of before committing to a capital expenditure
Taylor: That’s a good concept Tara

William F (Everett Community College): It seemed always questionable for some dept to just spend the end of the year on anything, just to show they spent it to keep the same operating budget the next cycle

Mellanye Lackey: William F this happens often in library budgets where we buy access to journals on the vendors’ timelines

Mellanye Lackey: and those timelines are varied throughout the year

Andrew A: Tuition revenue is going to take a hit at the universities -> what new decisions are you making in your cybersecurity plan to shave costs? (process/technology/contracts) (new unforseen events like COVID19)

Bob (MLC): That goes both ways. Hidden costs for outsourcing and purchasing as well.

Ayodele Carter-Davis - GW: Hidden-cost fallacy is a big deal. The repercussions are painful to operations

mchropufka@qcc.cuny.edu: with "free" you have to consider the legal liability of agreeing to a vendor contract.

David Stehlik: How have you witnessed the payoff of investment in "partners" rather than "pure technology"

mchropufka@qcc.cuny.edu: Many software providers have sticky terms in their click through agreements.

Taylor: In Europe now, at least for my organization, we can't just accept vendor contracts because of GDPR and other laws so it complicates things. Most vendors are compliant now but we still have to check

mchropufka@qcc.cuny.edu: Have any schools provisioned for a COVID related initiatives.

David Stehlik: Smaller/weaker/less robust tech/software, when compared with the vendor having reliable, responsive attitude toward you amidst the glitch of regular and [current] irregular scenarios

Chrissie: We have been looking at our current toolsets and evaluating if there are cheaper products that provides better quality into our products. we were able to shave off quite a bit. This is all in preparation for budget cuts

Taylor: David those are great points too
Taylor: @Chrissie can you give an example

Chrissie: our ticketing service, i was able to save 13k by switching to a different vendor

Taylor: That’s great thx

Ed Hudson, CA State University: we will come back to David’s question when we get a good break.. its an excellent question

Jody Tracy, EDUCAUSE: For those wanting to take a deeper dive on ROI, we have a course coming up in May: https://events.educause.edu/courses/2020/beyond-a-bailout-creating-a-sustainable-business-model-in-response-to-covid19

Melinda Easter, CU Boulder: Do you have tips on how to strip the benefits of an investment on something like retention from all the other investments that might be contributing to outcomes like retention?

Felix Zuniga: @Ed don't forget the cost to change as well

Dave Weiler - CSU: #fauxfree

David Stehlik: Do you have a "rule of thumb" distribution of how many/much risk you take on "new" versus "tried and true"

Ayodele Carter-Davis - GW: How do we read that slide?

Ayodele Carter-Davis - GW: ...ROI slide

Taylor: But not only "forklift upgrades" you have to think about technological standard changes etc. In five years will the equipment still be up to the current standard?

Ed Hudson, CA State University: Ayodele.. if you look for instance in the Staff column... these are things that all are costs or items to consider

Ed Hudson, CA State University: same for infrastructure.. the cost of your Software, the overall cost of the data center, maintenance, connectivity, etc

Ayodele Carter-Davis - GW: Okay - as a visual learner, I was confused as to how to use the slide - by column or by row?

EDUCAUSE Moderator, Jamie Farrell: @Ayodele - a PDF of the slide will be made available after the session, so you can look back on it!

Ayodele Carter-Davis - GW: Thank you
Taylor: @Milenda That is really a question of statistical techniques. One thing that you could use is a statistical technique called propensity score matching that is used a lot in economics research and public health interventions. Of course that is something that would have to be done after the fact. Anyway that is more a question of analytical techniques and forecasting/projections.

Ed Hudson, CA State University: Good point Tyler about what happens when the tech changes!

Ed Hudson, CA State University: Melinda, I am not sure I understand your question re retentio

Taylor: Thx Ed! I think Melinda is referring to one of Tara's slides where she was talking about ROI and how to tease the effect of any expenditure on retention versus some other factor.

_Technical Help, Heather Cisneros: As we near the end of our session, please take a moment to fill out our session evaluation at: https://www.surveygizmo.com/s3/5503052/web2011

Ayodele Carter-Davis - GW: With regards to Run-Grow-Transform, can you speak to the level of risk the institution is willing to accept?

Ayodele Carter-Davis - GW: ...maybe in the next session :-)

Dave Eveland: Dave Eveland, from Johnson University

Ayodele Carter-Davis - GW: I-yo-DEL-ay

Dave Eveland: Good point @Taylor

Dave Eveland: in some ways US institutions may need to examine GDPR for international students as well

Melinda Easter, CU Boulder: Yes, how do you tease out effect on something like retention by expenditure A when there may be many expenditures also contributing to retention.

Ayodele Carter-Davis - GW: Thank you, Ed. Good points

Ayodele Carter-Davis - GW: ...points lol

Dave Eveland: the poll question is hard to quantify - we don't run our budgets this way

Taylor: yes @Dave. I was in charge of the GDPR response and all institutions should be looking at it. Maybe I should start a consultancy haha
Dave Eveland: perhaps we should begin tagging line items/units as such

AJ Emerling: I have to leave but thank you all for organizing and presenting. Much appreciated.

Dave Eveland: Good point @Taylor - it might make some $$

Chrissie: Will the chat conversations be available with the powerpoint, some really good convos..

Taylor: @Melinda you should check with your analytics team! It is a difficult question and there is no real way to tease it out easily

EDUCAUSE Moderator, Jamie Farrell: Hi Chrissie - Yes, we can share the chat transcript

Maryruth Glogowski: thanks!


Taylor: I cannot believe that the hour is up! thanks Ed, Tara, Shana, and the guys in the chat. I hope I can come to another soon

Michele: Thank you!!

Andrew A: Thank you!

Ayodele Carter-Davis - GW: wonderful session and participation. Thank you!

Melinda Easter, CU Boulder: thanks!

mchropufka@qcc.cuny.edu: Thank you!

Maureen Olle-LaJoie: Thank you!

Ed Hudson, CA State University: Reach me at ehudson@calstate.edu

Dale Vidmar: Change is difficult for many people, so transformative ideas tend to get shot down because it will cost people anxiety related to change.
Chrissie: Excellent session!

Tara Hughes: Reach me at: tara.hughes@csuci.edu

_Technical Help, Heather Cisneros: Thank you all for your participation and engagement today! Before leaving, please don’t forget to fill out our evaluation: https://www.surveygizmo.com/s3/5503052/web2011

David Stehlik: Thanks, all.

Clement Chen: thank you!

Patty McHatton: thank you so much - very information

Peter Palacios: Much obliged, all.

Kendra Strode (Carleton College): Thank you! So great to hear from you!

David Stoneburner: Thank you

Taylor: Thank you!

Tony Q: Thanks!

Joanna: Thank you!

Ben Rapin: thanks!

Josh Young: Thanks!

Joanie Cooke: Thank you !

Andy Cadotte: Thank you for the training!

_Technical Help, Heather Cisneros: Recordings and resources from this session will be available on the EDUCAUSE event archive page: https://events.educause.edu/webinar/2020/budget-fundamentals-for-the-first-time-manager

D. Nevel: Thank you!

Roy Bertucci: Thanks This was great!

_Technical Help, Heather Cisneros: Join us for our next webinar “Transforming Your Orientation from On Ground to Online: Creating an Engaging Student Experience” on
Tuesday, May 19 at 1pm ET: https://events.educause.edu/webinar/2020/transforming-your-orientation-from-on-ground-to-online-creating-an-engaging-student-experience

Samantha Lacy: Thank you!!

Robert Fricke: Great presentation Tara and Ed!!

Ed Hudson, CA State University: Thank you for the kind comments

Mahmoud Youssef (GWU): Thank You all

Ben Rapin: There was good discussion in chat. Is that retained to revisit later?

Deanna Harris: Thank you

Nick R (CSUMB): Thank you all!

Rob Tuck: Thanks

Dele O.: thanks all

Stacy Little: thanks

Tara Hughes: Thank you all!

Sarah J Buszka - UW-Madison: Thank you!

_Technical Help, Heather Cisneros: @Ben- Yes, we send the chat.

Derek Ward: Thank you Shana, Tara, and Ed!

Michael Weiss: thanks great presentation

Taylor: Can we network in the chat? Idk if it is appropriate but if any would like to network my email is tbrooks@aup.edu

Chrissie: Thank you!

EDUCAUSE Moderator, Jamie Farrell: Hi Ben! Yes, we will share the chat transcript along with the resources.

Shana Campbell: Thank you all. Please feel free to share your email addresses if you’d like.

Felix Zuniga: thank you, fzuniga@calstate.edu