



IT Cost Center Management

This class provides an introduction to the budgeting process. It is ideal for new managers who do not have a budgeting background, seasoned managers that have not had cost center responsibility, and/or anyone who does not have experience in corporate budgeting practices.

This class takes a very narrow view of budgeting. It specifically concentrates on the issues, responsibilities, and activities of cost center managers. That is, as a manager responsible for department expenses.

Listed below are some of the topics covered in this class.

Importance of Budgeting

- Importance to you, your company, your manager and your peers
- Your relationship with the Finance Department

Components of Your Budget

- Budget items when you have no control, some control and full control
- Current year expenses vs. capitalized expenses
- Tools used in the budgeting process

IT Funding and allocations

- Cost allocations, charge backs, and project based funding
- Cost-center based, charge-back based, and profit-center based funding

Budget Process

- Budget Timing
- Techniques for forecasting expenses for following years
- Budget vs. actual reporting throughout the year
- Initial budgets, approved budgets, revised forecasts, revised budgets, and reporting

Your IT budget and ...

- Cloud computing, increased video, mobile devices, remote working, and more

Food for thought

- Your manager says company revenues are down, do you offer to cut your budget?
- When building next year's budget, how do you plan for unforeseen expenses?
- Six months into the year and you realize your budget won't reach year end. What next?