Emory University Budgeting: One Dean’s Experience

• Principles:
  – Localized control
  – Revenue centers control revenue
  – Cost centers are accountable for costs
  – Allocation of costs on transparent, “up front” Public “goods”
    • Libraries, student & faculty support, HR, police
  – Strategic planning, execution, transparency and accountability matter
  – You “float on your own bottom”
What this meant

• Many financial tools available
  – Justifiable tuition setting
  – Rewards for progress/productivity
  – Capacity to build reserves
  – Incentives for cost-effectiveness

• Requirements
  – Reliable, timely reporting: financial, student, faculty, space, etc.
  – Strategic leadership and management
  – Strong financial/business management capacity at all levels
  – Sense of responsibility by all
  – Transparency and accountability
  – Strong appreciation for the whole as well as the individual units
  – Capacity to be nimble and decisive

• My “take”: I miss it!