

SELF-STUDY: PROVIDING A FOUNDATION FOR EFFECTIVE RESULTS: ASSESSING OUR PLANNING AND BUDGETING PROCESS

MIDDLE STATES STANDARDS 2 & 3: PLANNING, BUDGETING, AND INSTITUTIONAL RESOURCES

An institution conducts ongoing planning and resource allocation based on its mission and goals, develops objectives to achieve them, and utilizes the results of its assessment activities for institutional renewal. Implementation and subsequent evaluation of the success of the strategic plan and resource allocation support the development and change necessary to improve and to maintain institutional quality. The human, financial, technical, physical facilities, and other resources necessary to achieve an institution's mission and goals are available and accessible, and the effective and efficient uses of the institution's resources are analyzed as part of ongoing outcomes assessment.

UMBC SELF-STUDY CONCLUSIONS ON PLANNING, BUDGETING, AND INSTITUTIONAL RESOURCES:

UMBC has a well-established track record of:

- Transparent planning, resource allocation, and institutional renewal in pursuit of our mission and goals, that is collaborative and inclusive of stakeholders.
- Comprehensive, consistent, valid, and reliable assessments of effective use and impact of resources in meeting the priorities of the University.
- Institutional controls governing financial, administration, and auxiliary operations that ensure all university expenditures are properly recorded and comply with applicable regulations, through annual audit and additional internal and external auditors.

UMBC SELF-STUDY RECOMMENDATIONS ON PLANNING, BUDGETING, AND INSTITUTIONAL RESOURCES TO AID IN THE SUCCESS OF THE NEW STRATEGIC PLAN:

- Formalize, document and share a process to monitor and assess the impact of resource allocations made to priority initiatives.
 - Initiated as part of planning for the FY 2017 budget, Vice Presidents and Deans reported on 2010-2016 expenditures, success and metrics.
- Require clear and specific metrics for all new funding requested through the multiyear priority process, as well as a process to review results and take appropriate action.
- Create a "rainy day" fund or central pooled funds to address renovations, equipment and furniture replacement, and other periodic or unanticipated expenditures.
- Identify and implement next steps in achieving more efficient space use, including class scheduling, recapturing unused space, and long-term plans for renovating spaces for better alignment with standards.

**COLLECTIVE IMPACT IN RESEARCH,
SCHOLARSHIP, AND CREATIVE ACHIEVEMENT**

THE STUDENT EXPERIENCE

INNOVATIVE CURRICULUM AND PEDAGOGY

COMMUNITY AND EXTENDED CONNECTIONS