

**ASSURING HIGH QUALITY ACADEMIC
OPPORTUNITIES FOR STUDENTS THROUGH
STRATEGIC BUDGETING**

**MARSHALL UNIVERSITY STRATEGIC
BUDGETING PHILOSOPHY AND PRINCIPLES**

Budgetary Principles and Philosophy

Principle 1. Focus on Core Activities – *Signature Initiatives*

- *Commitment to advancing high quality academic and residential learning experiences for our students must remain the foremost institutional priority. This commitment, however, must be prudently balanced against resource constraints. This promise for the future will require disciplined adherence to certain values*

Principle 2. Structure Budgetary Realignment to Position Marshall University for the Future

- *To the greatest extent possible, structure budgetary allocations, reallocations and reductions to protect alignment with institutional priorities*

Budgetary Principles and Philosophy

Principle 3. Improve Operational Efficiency

- *University has an obligation to its students, their families, and the taxpayers of West Virginia to ensure that it operates as efficiently and effectively as possible. We must strive to increase our already positive value to the State.*

Principle 4. Explore and Prioritize Revenue Enhancement Opportunities

- *University needs to examine intermediate- and long-term revenue enhancement strategies and must avoid the temptation to engage in ventures that are either peripheral to the University's mission or beyond its internal competencies.*

Budgetary Principles and Philosophy

Principle 5. Institutional Culture Matters

- *People, relationships and decision-making processes are important elements of our institutional culture, but developing and retaining high performing people in all sectors of the University must be a paramount consideration.*

Principle 6. A Comprehensive Communication Strategy is Essential

- *Effective and comprehensive communication strategies are essential, especially during times of change. The communication plan must regularly and effectively inform our various communities, both internal and external, about the context and purpose of decisions that are made. Our commitment to quality and the core mission of the University cannot be overstated. Key to this effort is signaling and re-enforcing the educational value we provide to important stakeholders*

Budgetary Principles and Philosophy

Principle 7. Reposition the University for the Future

- *Long-term repositioning of the University to optimize opportunities for the future is a key strategic objective. All aspect of this planning process will need to consider short-term and long-term implications. **For instance, short-term strategies that produce short-term gains but long-term costs should be avoided.** Anticipatory planning and the need for clarity with respect to assumptions involved in various approaches will be of paramount importance. Opportunity costs also will need to be weighed in terms of delaying or advancing certain timetables.*