

Systems and Processes to Manage Cost and Expenditures

Systems and Processes

- Set up a month-by-month budget right from the start
- Let those who spend the budget develop and monitor it
- Review as a team monthly to compare Actual to Budget Variance Report
- Forecast to year end and respond with actions

Challenges

- Balance between Timeliness and Accuracy
- Getting the enough cost codes to be useable, without being too complex



Cost consciousness without compromising quality

- Informed employees will automatically be cost conscious
 - Area leaders are aware of their budgets by creating them
 - Quarterly “all staff” meetings to share results
- Understanding what Quality issues matter, what are just perceptions
- Look at the biggest budget items for the biggest possible impacts.

Improving your approach

Contact us to review your strategy

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