

As noted in previous communications regarding the financial challenges currently facing Laurier, the ultimate goal is not just to survive the turmoil, but also to ensure the institution is as strong as possible once it has passed.

Beginning February 17, 2009, the Associate Vice-President: Administration and the Manager, Special Projects: Office of the President, will:

- Review and analyze all Phase 1 cost-reduction and revenue generating plans, highlighting any additional opportunities for synergy, overlap, greater efficiencies, etc.
 - Seek clarification from budget managers if/as required throughout this process
 - Summarize submissions from all departments
 - Compile a comprehensive package for President's Group that includes details on proposed cost-reduction and revenue generating plans as well as rationale behind and implications of the recommendations
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Beginning March 2, 2009, President's Group will:

- Review and assess the plans
 - Seek clarification/additional information as required regarding specific departmental recommendations
 - Hold town hall and other meetings at which members of the university community can share views and provide additional input that will help inform the decision-making process
 - Review and consider all new information obtained throughout the process
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- If necessary, adjust the final budget development schedule based on when the provincial government budget is to be released (current information places the provincial budget on March 26)
 - Incorporate into decision-making any new information that becomes available which has a material impact on the budget-setting process, and share this information with the broader university community
 - Make high-level budget recommendations to the Board only after sufficient time has been spent to carefully consider and evaluate all of the information provided through the Phase 1 and follow-up processes
 - Oversee preparation of the final budget package for the Board of Governors according to established processes including prior review by Senate and its relevant committees.
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All budget recommendations will be tested against the following critically important factors:

- Does the decision align with the university's overall vision and mission (as approved by the Senate and Board of Governors in November 2008) and support the institution's strategic priorities including the multi-campus reality?
 - Does the decision support increased efficiencies or revenue-generating entrepreneurship either within units or across a number of cooperating units?
 - Does the decision reflect an appropriate balance between reducing costs and maintaining overall quality of the university experience for students?
 - Does the decision account for the possibility of reducing revenues in another unit beyond the savings in the proposing unit?
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- Does this saving pass along a cost to another unit?
 - Are there contractual or other obligations that constrain or require particular resource allocations?
 - Are there any unique timing considerations which impact when a decision needs to be made?
 - Does the decision correct pronounced imbalances and/or realign resources in a way that more appropriately supports the university's strategic priorities?
 - How will this action or decision enable the university in general and the department in particular to emerge from the financial turmoil as strong as possible?
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