# Guiding Questions

## Preparing and Managing an Operating Budget

This document is designed to give you questions to consider and additional guidance to help you successfully complete the Preparing and Managing an Operating Budget assessment. You may find it useful to use this document as a pre-writing exercise, an outlining tool, or as a final check to ensure that you have sufficiently addressed all the grading criteria for this assessment. This document is a resource to help you complete the assessment. **Do not** turn in this document as your assessment submission.

### Preparing the Budget

Prepare and submit an operating budget for your hospital unit.

Prepare the operating budget.

* Have you clearly identified the major sections of the budget?
* Does your budget cover a one-year time period?
* Does your budget adhere to standard formatting conventions used in health care settings?

Explain how the budget was designed and created.

* What assumptions, if any, underlie your budget?
* What was your process for determining line items and cost center codes?
* Did you allocate funding for labor and equipment costs?
* Have you determined staffing requirements and calculated workload?
* What are your equipment needs and associated, ongoing expenses?
* What are your primary sources of budget information?
* How up-to-date and reliable is the data?

Develop a strategic plan.

* Examine the mission of your organization or unit.
  + Is your budget in line with the mission?
* How are executive leaders likely to react to your budget?
* Does your budget include *nice-to-have* items?

Present a plan for ongoing budget management.

* Consider the various factors affecting your budget, such as organizational objectives, policies, and competition for funding.
* Explain how you will:
  + Limit staff overtime.
  + Manage non-productive time and expenses, such as education or paid time off to obtain certifications.
  + Manage ongoing expenses related to supplies and equipment.

Present budget data and information clearly and accurately.

* Express your main points succinctly, using correct grammar and mechanics.
* Proofread your budget to eliminate errors in your data and information.

**Integrate relevant and credible sources of evidence to support your budget data and information, correctly formatting citations and references using APA style.**

* Is your supporting evidence clear and explicit?
* Integrate relevant evidence from at least five scholarly or professional sources.

### Submission Reminders

* Have you clearly outlined the major components of your budget in an easy-to-read format?
* Have you adequately described your budgeting process?
* Do you have a strategic plan that supports the organization’s or unit’s mission?
* Have you explained how you will approach ongoing budget management?
* Have you presented your budget data and information clearly and accurately?
* Are your claims and conclusions well supported by at least five sources of credible evidence?