

BLOG

# Bright ideas for higher education budgeting

Jan 22, 2024 · 4 minutes

Colleges, universities, and trade schools have many departments competing for funds. But for one reason or another, facilities and operational teams often have the hardest time of all when angling for (or defending) that capital. Yet arguably, these departments are the core that enables these institutions to function.

For higher educational schools, budgeting is complex, as is balancing the priorities of students, staff and teachers, the community, alums, and future scholars, not to mention folding in any governmental regulations. Now if only there was a solution to help with this very complicated task...

## 4 budgeting myths it's time to graduate

Higher education is where future leaders and innovators gain the knowledge to go out into the great world and make things happen! But there is a heck of a lot of things that help make it possible, including entire facilities teams who are responsible for the upkeep and care of buildings and infrastructure on campus. Unfortunately, these teams are often overlooked as far as budgets go.

Today, we're exploring common budgeting myths and illuminating how solutions like Brightly's [asset management software](#), a suite of powerful asset management tools, can drastically improve your school's budgeting processes for everyone involved.

### Myth #1: Budgets control themselves

It might seem like some things are set in stone, doubly so in terms of allocating funds, but budgeting is up against one constant challenge: you never know what unexpected event will occur. So, try as they might, budgets do not control themselves.

Navigating complex budgetary landscapes requires the ability to be proactive, especially when you're thinking about buildings, ground, infrastructure, and other assets. Operational software can give teams the capabilities to get ahead of maintenance, implement preventive measures, manage and monitor asset health, and use relevant data and insights to give budgeting decision-makers the information they need to ensure your campus looks and runs at its absolute best.

### Myth #2: Events don't affect your institution's budgeting planning

Your school might have an entire team responsible for your school's theater productions or sporting events. But here's the thing: events don't happen in a silo. Even if you are charging admission or concessions, there are a ton of hidden costs and different department functions associated with the events your school hosts. From extra energy and utility usage to overtime for janitorial or grounds services, all the way to the wear and tear caused by an event, you might be severely underestimating your ability to make a profit or simply break even.

Whether it's for your auditorium, stadium, fieldhouse, or even room usage, event management software can help you centralize all your event data to ensure you are recouping costs and planning accordingly. The right tool can enable you to easily manage community requests, understand the true impact of events and facility rentals, eliminate logistical errors, and even assist with tracking payments or sending invoices.

### Myth #3: There's no way sustainability can save your school money

Sustainability has long been one of those issues that gets tabled for next time. Then, tabled for the time after that. However, higher educational institutions can no longer sleep on these initiatives. For starters, new regulations are beginning to push it front and center (and mandatory). Also, it's now an issue that affects enrollment decisions for many students and future students: A recent [survey](#) by the Princeton Review found that 75 percent of prospective students say a school's commitment to environmental sustainability would impact their decision to attend.

Imagine picking one of your biggest areas of rising expenses and seeing that number go down. Energy management software can centralize the management of utilities to empower your school's facility and energy managers to show where utility waste is happening, better prioritize action, and make smarter operational decisions.

### Myth #4: Capital planning is supposed to be complicated

Capital and asset investment planning (AIP) can be quite complex, especially when considering information collection and analysis, old or static data, unforeseen variables, manual processes, and the time and resources to do it all. A powerful solution that combines asset management, asset health, and capital planning can simplify this arduous task and run multiple funding scenarios while proactively assessing real-time asset risk. Look for software that can offer strategic insight into your campus facilities, assets, and resources to leverage your existing CMMS data, so you know exactly where in your asset portfolio to focus your maintenance budget and help determine where to allocate precious funding.

Brightly: with you all the way to the dean's list

Higher education deserves smart technology that can work together. That's why Brightly has created a powerful suite of asset management software modules to aid with some of your biggest challenges on campus. Our solutions include:

- [Asset Essentials™](#), which helps your maintenance team shift to preventive maintenance and schedule services before an asset fails
- [Event Manager™](#) streamlines event data to deliver true insight into your event costs
- [Energy Manager™](#), to get ahead on sustainability initiatives (and rising energy prices)
- [Origin™](#) to use real-time asset data to prove capital spending through predictive modeling

We have more than two decades of experience working with educational leaders to solve some of their toughest operations, facilities, and asset management challenges. Ready to learn more? Schedule a demo with a Brightly expert today!

Need more help debunking misconceptions about budgets, your facilities, and technology to optimize your operations management? Check out our Higher Education Mythbusters Fact Sheet.

Brightly

TOPICS

Asset Investment Planning (AIP)

SHARE THIS



### 2025 State of U.S. Asset & Facilities Report

Download your copy of the full report today!

Download Now

## Related Resources



NEW Guide

### Do You Need a Facilities Condition Assessment?

Is your facility operating at its best? A Facilities Condition Assessment (FCA) can help you move beyond guesswork to make...

Read Now →



NEW E-Book

### K-12 Business Officers' Guide to Facilities Asset Management

Effective facilities asset management is essential for K-12 business officers to balance budgets, optimize operations, and secure buy-in for critical...

Read Now →



NEW E-Book

### Going Beyond a CMMS

Every Facilities and Operations leader knows a computerized maintenance management system (CMMS) is vital for keeping things running smoothly. But...

Read Now →

See All Resources

Request a Demo

Solutions

- CMMS
- Enterprise Asset Management
- Asset Investment Planning
- Community Development & Events
- Sustainability & Energy
- IoT Monitoring

Company

- About
- Culture
- DEIB
- Horizon Alliance
- Leadership
- Partners
- Careers

Products

- Asset Essentials
- Confirm
- Energy Manager
- Event Manager
- Predictor
- Stream
- TheWorxHub
- Assetic (AUS)
- Origin
- Integrations

Industries

- Education
- Government
- Manufacturing
- Healthcare
- Senior Living
- Clubs & Associations

Resources

- News
- Library
- Learning Center
- Success Stories
- Webinars
- Blog

Services

- Client Services
- Consulting
- Implementation
- Managed Services
- Data Intelligence
- Technology

Hey! 🙌 Struggling with operations?  
 \*\*Our experts can help in just\*\* 15 minutes!  
 (Our team is standing by)

Get Expert Advice!

This chat may be recorded as described in our [Privacy notice](#)