

# UTS Annual Strategic & Financial Planning and Reporting Cycle

The 'UTS Annual Strategic and Financial Planning and Reporting Cycle' diagram describes the multi-layered cyclic approach to planning, budgeting and reporting at UTS. It shows that activities occur throughout the year at strategic and operational levels of the university.

Strategic level activities are those that involve a 'whole of UTS' approach to setting strategic direction and performance. Operational level activities focus more on the progress and performance of an individual faculty or unit.

The 'Plan, Do, Review, Improve' model of continuous improvement is integral to each activity of the UTS annual strategic and financial planning and reporting cycle.

Listed below is the broad timing of these activities across the year.

## Strategic and Operational Activities in the Annual Strategic and Financial and Reporting Cycle

### Quarter 1 (March – May): Looking back, looking forward

#### Strategic level

- Produce UTS Performance Report for previous year (internal audience and UTS Council)
- Decide on high level funding model
- Update strategic risk assessment
- Consider political, economic, social and technological context
- Review high level strategic direction and aspirational KPIs and student load targets

### Quarter 2 (June – August): Planning before budgeting

#### Strategic level

- Finalise and update UTS long term financial plan
- Identify specific strategic priorities and projects
- Develop university budget

## **Quarter 2 (June – August): Planning before budgeting cont.**

### **Operational level**

- Review progress against current action plan
- Identify opportunities
- Establish planning parameters
- Determine resourcing requirements
- Prepare and submit budget and other funding applications

## **Quarter 3 (September – November): Aligning plans with budget outcomes**

### **Strategic level**

- Review UTS' current performance against KPI targets
- Establish KPI targets for next 3 years
- Update strategic risk assessment
- Establish UTS and faculty targets for next 3 years
- Produce UTS Annual Business Plan (Budget, KPI targets and Strategic Priorities) for following year

### **Operational level**

- Refine local action-plans in light of budget outcomes, operational risk assessments, KPI and load targets and performance data

## **Quarter 4 (December – February): Consolidating and cascading**

### **Strategic level**

- Produce UTS Annual Report (external audience)

### **Operational level**

- Finalise local action-plan and submit to PQU
- Communicate final plan to staff across the faculty/unit
- Support all staff in translating local action-plan to individual performance plans.