IT budgeting checklist

Establish budgeting goals

- ☐ Define the overall goals of the budget
- ☐ Determine the financial targets and constraints for the IT budget

Collect and evaluate existing IT infrastructure data

- ☐ Collect data about the existing IT infrastructure (e.g. hardware, software, licenses, maintenance contracts)
- ☐ Analyze the current IT landscape to identify areas that require upgrades, replacements, or optimization

Involve key stakeholders

- ☐ Understand the needs and priorities of different stakeholders to align the budget with the overall organizational strategy

Review past spending and predict future needs

- ☐ Review historical IT spending patterns and budget performance
- ☐ Analyze past budget successes and shortcomings
- ☐ Forecast future needs based on anticipated business growth, technology trends, and upcoming projects

IT budgeting checklist

Categorize your costs

- ☐ IT infrastructure (e.g. hardware, software, subscriptions, etc.)
- ☐ Capital expenses
- ☐ Operational expenses
- ☐ Project expenses
- ☐ Personnel costs

Assign funds to IT initiatives and projects

- ☐ Allocate funds to each project, considering its timeline, resource requirements, and expected outcomes
- ☐ Prioritize projects based on their alignment with business goals, potential ROI, and strategic importance

Create contingency plan and budget

- ☐ Identify potential risks and uncertainties that may impact the budget
- ☐ Allocate contingency funds to address unexpected expenses or changes in project scope