

Planning Your Moving Budget

by Gordon Carter

While attempting to define your space needs for your move, you should also be defining a few budgets for the move.

"But the boss has told us we only have X amount of money to use for this move. What are you talking about when you refer to budgets?" you may ask.

Most people only think of money when they think of budgets. But when you're planning a project like a move of your studios, you have a lot more to think of than money. Not only do you have to make sure your needs and budget match each other, but you also have to budget your time and other resources so the move will go smoothly. In one respect, budgeting is nothing more than planning ahead.

Your moving team (real estate agent, architect, studio consultant and your in-house staff members) can be a vital resource in planning your budgets. They can provide you with information that will enable you to make intelligent choices for the use of your available resources.

Dollars and Sense

Naturally, one of the more important budgets you can put together is your financial budget. In most cases you will have a fixed amount of money to use for the move. This amount was probably set by your ownership or top management based on a number of factors including fixed assets, cash flow and desired indebtedness. Sometimes you can adjust this amount — especially if you can prove the need — but many times it will be non-negotiable.

If you are unfamiliar with the budgeting process, or have not put together a budget of this magnitude before, you will need some help. Chances are your company's financial officer will need to be involved, so be sure to take advantage of his or her expertise in preparing budgets.

He or she will also have some idea of how management wants the expenditures distributed and can be of help figuring out ways to get maximum use from the dollars available. However, you will need to make sure that nothing is neglected in this phase of the planning.

One line item that is omitted now could cause the entire project to run out of money later, making it difficult to finish everything and possibly even costing you your job.

Again, your moving team, especially your architect and studio consultant, can be a big help here. Their experience in similar projects will help you find all the hidden costs before you begin, so the budget can be as accurate as possible.

Filling in the Blanks

Regardless of the amount, you'll have to form your budget around it. You have to allocate the available funds for various parts of the move, including cost of property (purchase price if you are buying or front costs for a lease), termination of present arrangements, building improvements or construction, studio equipment, office furniture and equipment, moving expenses, fees (architect, consultant, building permits, etc.) and other-miscellaneous costs.

Your moving team will be able to help fill in the blanks on a number of these items based on your projected needs. You will have to do some research to find out some of the other figures.

While you're planning this budget, you'll find that some costs are relatively fixed while others have a great deal of flexibility. Many times you'll have to fill in the fixed costs to determine what is left for the other items. This will help determine what trade-offs will have to be made from your ideal plan and projection.

For instance, when you determine the amount available for studio equipment, you and your studio consultant can then start to fill in some of the specific details for this equipment.

Financial Time Budget

Many times your accounting people will want to have some idea of when to expect many of the bills associated with a move to fall due. This information will help them plan expenditures and even decide when the best time will be to borrow money (if necessary). Remember that borrowing money costs money, so they will want to delay borrowing as long as possible. They may even want to pay some bills in advance to help balance the larger cash outlays with surplus income.

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Studio Site

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Once again, your moving team will help with this budget. The real estate agent can tell you when to expect the various bills associated with finding another location. The architect can help with the timing of some of the fees and construction costs. The studio consultant can help with the timing of the equipment and installation costs.

Many times careful planning of ordering and delivery dates will help spread these costs out if desired. Again, the experience of your moving team will be a big help with this.

As you work on this phase of the budget, you should notice that a "time line" is developing for much of the project. Be sure to write this down in some form or another.

Some people work better with a calendar format while others can use a time line better. Whichever you prefer, be sure to use it. It will help everyone know when things will happen and help you with the next phase of your budget, your time allocations.

Time Allocation Budget

The time allocation budget is a tool for you to use as the project progresses. No one but you needs to see this budget, but that is no excuse for not doing it.

The time allocation budget shows how you'll use your own time and the

time of the people you are supervising to get the project done. You should be doing this on a smaller scale each day to plan your work day, but if you aren't, this is a good time to start.

In this budget you assign duties and responsibilities to each person involved with the project. You can start making up this budget using the time line developed in the previous phase of the budget process.

This will give you the framework from which to fill in the details. Initially you will only have a general view of what the various people will be doing at a certain time, but as you get closer to that date, you can get more specific.

This budget allows you to intelligently plan the project, and will probably show you more efficient ways of doing what needs to be done. For instance, if you find you have two different people in the same place doing different things at the same time, it may be possible to combine these duties.

The important thing to remember when planning any type of budget is to be flexible. Work from the things you can't change to the things you can to make maximum use of the resources available to you. Look for ways to eliminate duplication of efforts and unnecessary expenditures of time and money.

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