Maximize Your Technology Spend: **IT Budget Optimization Worksheet**

A Practical Tool for Business Owners & Leaders

Use this worksheet to evaluate your current IT environment, uncover inefficiencies, and align technology spend with your business goals.

Section 1: Spot the Pitfalls

Check the boxes that apply to your business.

- ○ We do not have a complete list of all software licenses and tools.
- ○ We have overlapping tools that serve the same purpose.
- ○ Renewal dates and contract terms are not tracked in a central location.
- ○ Purchases are often made reactively (to fix problems) instead of strategically.
- ○ Employee adoption of some tools is low or inconsistent.

Notes / Examples from Your Business:

Section 2: Conduct a Technology Audit

Step 1: Inventory Your Technology

- List all current software, hardware, and infrastructure.
- Note the department(s) using each.

Tool / Platform	Department	Cost	Renewal Date	Notes (usage, adoption, overlap)

Step 2: Identify Risks

- Which licenses are unused or underused?
- Do any tools duplicate functionality?
- Where do “shadow IT” tools exist (purchased without IT oversight)?

Notes / Examples from Your Business:

Section 3: Align Spend to Business Goals

For each major tool or service, answer these questions:

1. What business goal does it support? (Efficiency, Security, Compliance, Growth, Customer Experience)
2. Which KPI(s) does it impact?
3. Can the impact be measured?
4. Will it scale as the company grows?
5. Should we renew, renegotiate, or retire this tool?

Example Table:

Tool	Business Goal	KPI Impacted	ROI / Value	Action (Renew / Retire / Reassess)

Section 4: Build a Smarter Budget

Step 1: Forecast IT Expenses (12–24 months)

List anticipated spend in each category:

Category	Current Spend	Next 12 Months	Next 24 Months	Notes
Hardware				
Cloud Infrastructure				
Security				
Support Services				
Innovation / Growth Initiatives				

Step 2: Plan for Hidden Costs

- Training / onboarding
- Contract increases
- Unexpected security incidents
- Remote workforce expansion

Your Notes:

Section 5: Know When to Bring in Experts

Answer honestly:

Do we have an internal IT leader (CIO/Director) with bandwidth for strategic planning? ○ YES ○ NO

Do we feel confident negotiating vendor contracts? ○ YES ○ NO

Do we actively monitor compliance, security, and performance? ○ YES ○ NO

Would external support (MSP or co-managed IT) help fill leadership or resource gaps? ○ YES ○ NO

Your Notes on Gaps / Opportunities:

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Section 6: Action Plan

Based on your answers above, identify your next steps:

- List 3 tools to eliminate, consolidate, or renegotiate:
  - ______________________________
  - ______________________________
  - ______________________________
- Select 1–2 business goals to align IT spend with immediately:
  - ______________________________
  - ______________________________
- Create or update your renewal/contract calendar by: ______________ *(date)*
- Schedule your next IT audit by: ______________ *(date)*
- Book a consultation with a trusted MSP or vCIO by: ______________ *(date)*

Final Note

Technology should accelerate growth — not drain resources. By auditing, aligning, and forecasting your IT spend, you'll build a roadmap for smarter investments and stronger ROI.

Ready to validate your worksheet results?

Book a Free IT Consultation

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