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Budget and budgetary control problems pdf

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Sting on the issue of budget control is a planning and control management tool. Its source is mainly concentrated in the capital of Asaba, Delta, due to the lack of budget implementation and budget management in financial industries and organizations. The objective is to identify the cause of poor performance in an organization also to examine the problem of inadequate allocation of resources to achieve organizational objectives. The researcher examines this work using primary and secondary data, personal interviews and questionnaires, the yaro yemen formula $(n/n(e)2)$ was used. In Chapter Four, the data were analyzed as a percentage and the results were properly discussed. Based on the results, he noted that the forecast should be used to predict the future budget, that the lack of fund management results in inadequate allocation of resources, and that there are equal relationships within an organization and that forecasting should be used to predict future budgets, and finally, management auditors should be called in from time to time to conduct research to reduce the stress and constraints of effective management.

CHAPTER 11.0 INTRODUCTION

1.1 STUDY CONTEXT: Basically, management is the coordination of human effort which is the art of realizing goods using the effort of other people. The management process can be varied as the total management effort operating in a particular effort that includes decision-making, the application of selected techniques and producers and the motivation of individuals and groups to achieve the specified goal. One of the most important approaches that have been developed to facilitate the effectiveness of the management process is budgetary and budgetary control. As a result, the concept has found wide acceptance in recent years in better managed companies/organizations. A budget, according to Horgen et al. (2013:59), as a qualitative expression of an action plan and assistance for coordination and implementation. Each organization has an implicit and explicit goal, it hopes to achieve within a given period such a goal is translated into plan by formulating policies and program selections in others to verify the derivation of it, so most organizations normally use the as an action plan, a budget is therefore a parameter, which measures the actual achievement, budgetary control as a sample used to establish control of the plan, it is because budgetary control takes the target of the desired performance as its standard that collects real performance information and identifies variance between targets and actual performance. Budgetary control is more than an administrative technique that aims to ensure that the managerial function is effectively carried out in a well-organized and coordinated manner, hence longer budgetary control, which involves setting targets for alternative programmes and integrating them into the formulation of budget authorisation and implementation, accounting and reviewing findings in order to verify the deviation from the actual plan so that corrective action is taken. The budget that is required to achieve different objectives within an organization begins with management setting the organization's objective for the budget year based on the government's fiscal and monetary policies, guidelines and management approval focused on executing the plans contained in each budget. In conclusion, for management to provide adequate control over an organization's budget, it could coordinate all responsible parties that have worked together to achieve the actual outcome with the budget in order to establish the gap, therefore, the budget is a primary planning tool while the budget control process is both a planning and control mechanism.

1.2 PROBLEM DECLARATION

The main problem is based on the problem of poor performance in a organization due to inefficiency and control. effective budgets and a system of budget control. It is also a problem of inadequate allocation of resources to achieve organizational objectives and maximize performance. Further studies on the problem of reflecting past and present data and how to allow forecasts and forecasts to be made in the future. The study also reveals how Banking Industries in Nigeria can use a prepared budget to achieve effective results. In addition, the consideration of many pressures in the work may impose constraints on managers who affect the qualities of the information they have collected in the organization.

1.3 STUDY GOAL

The purpose of this study is to find out how budget and budget control serve as a management tool for planning and control in particular, the study aimed at achieving the following objective. Identify the case of poor performance in an organization. Examine the problem of inadequate allocation of resources to achieve organizational objectives. Provide standards for past and present budgets in forecasting and forecasting the future. Determine how a prepared budget can be used to achieve effective results. To the pressure exerted on managers in the preparation of the RESEARCH QUESTION - What is the relationship between budget control and organizational performance? - What are the causes of inadequate allocation of resources in an organization? organizational objectives/results? - Do many pressures on managers affect budget preparations?

1.5 STUDY IMPORTANCE

The addition of knowledge is essentially the goal of all research and this research aims to achieve more important, this research is needed to understand how budgetary control affects organizational performance. It is also a tool that measures an organization's management performance in order to provide a solution in the allocation of resources and promote good morale and harmony throughout the organization. The research, apart from explaining the concept of budget and budget control, looks at the comparison between the past budget and the current budget in future forecasts. It will contribute enormously to existing knowledge of the concept of how the banking sector in Nigeria can participate in the preparation of the budget in Nigeria in order to achieve an organizational objective. In conclusion, many pressures on employment constraints on the manager are reduced and more steps are taken to address the issues.

1.6 STUDY PORTÉE

A successful budget plan The success of the budget process on the edge of an organization depends on the following essential element on accurate forecasting of business activities and communicating acceptance and reasonable flexibility budgetary cooperation. All in reference to the first Nigeria Plc Bank Asaba Delta State.

1.7 TERMES

Budget DEFINITION: The budget is a plan that is usually expressed in monetary terms approved before the period of use and which usually covers one year. Budgetary control: According to the Chartered Institute of Management Accountants (CIMA), budgetary control is the establishment of a budget relating to the responsibilities of the executive to the requirements of a policy and the continuous comparison of actual results with budgeted results, either to guarantee the objective of this policy by individual action or to provide a basis for its revision. Savings: This is an account opened by individuals who want to save a small regular basic account and income after expenses/expenses. Current expenses: Are expenses that are repealed each year, such as stove wages, road repairs and other similar expenses of a recurring nature. Capital Expenditures: This is incurred when a company spends money either to purchase capital or to add to the value of an existing asset that has a lifespan beyond the taxable year. In the national budget is the expenditure of a permanent nature, the expenses are on the project that will last more years example school, roads, hospital bridges, etc. Investment: Is an acquisition in Debenture of shares of other companies, the investment can be acquired by an individual on the company by or to invest other companies. Fiscal balance: This means that planned public spending is equal to estimated government revenues. Budget surplus: This means that proposed government spending is lower than the government revenue estimated in a fiscal year. Budget deficit: means that the government's planned spending is higher than its estimated revenue for one year. Planning: This is the process of thinking and organizing the activities necessary to achieve the goal. A pre-arranged process. Ask for the Full Work Warning: Using this service/Resources: You are allowed to use the original template documents you will receive as follows: 1. As an additional source of understanding of the subject. 2. As a source of ideas for your own research work (if properly referenced). 3. For appropriate paraphrase (see your academic definition of plagiarism and acceptable paraphrase) 4. Direct Quote (if referenced correctly) Thank you very much for your respect for copyright authors. Copyright.