

## Advantages of Budget



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## BUDGETING PROCESS:

- **STEP 1:** Establishment of operational goals and objectives and policies.
- **STEP 2:** Goals must be translated into quantifiable management objectives for organizational units. Departmental goals are made.
- **STEP 3:** Formal plan for budget preparation and review including assignment of responsibilities and timetable is prepared.

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Course Code :BSCH3003

Course Name: Front Office Management

- **STEP 4:** Departmental budget are revised and master budget is prepared.
- **STEP 5:** Financial feasibility of master budget is tested and final document is approved and distributed to all parties involved.
- **STEP 6:** Every head of the office required to prepare budget estimate in respect of salaries of establishment, contingent expenditure and others. Example- Telephone, office expenses, rent of building etc.



# Advantages of Budgeting

## ADVANTAGES OF BUDGETING:

- Fixes accountability, assignment of responsibility and authority.
- Encourages managers to make careful analysis of operation.
- Weakness is revealed, corrective measures taken.
- Financial matters can be handled in orderly fashion. Activities are balanced.

# References

- **Hotel Front Office – R. Jatashankar Tewari – Oxford Publication—  
Core Textbook, Students & Faculty to follow this book.**
- Hotel Front Office – A Training Manual By Sudhir Andrews – Tata McGraw Hill
- Managing front office Operations by Michale L Kasavana (AHLEI - Books)
- Front Office Operations and Management by Ismail Ahmed ( Cengage Earning)
- Text book of front office operations and Management by Sudhir Andrews (Tata McGraw Hill)



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Name of the Faculty: Jyoti

Program Name: BSChm/BHM