

Importance of budget



GALGOTIAS
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**WHY IS
BUDGETING
IMPORTANT?**



IMPORTANCE OF BUDGET



- ❖ An essential management tool
- ❖ Budget tells you how much money you need to carry out your activities
- ❖ Budget enables to monitor income and expenditure.
- ❖ The budget is basis for financial accountability and transparency.

IMPORTANCE OF BUDGET

- Budget is needed for planning for future course of action and to have control over all activities in the organization.
- It facilitates coordinating operation of various departments and sections for realizing organizational objectives.
- Budget serves as guide for action in the organization.
- Budget helps one to weigh the values and to make decision when necessary on whether one is of greater value in the program than the other.

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)



**GALGOTIAS
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School of Hospitality

Course Code : BSCH3003

Course Name Front Office Management



Name of the Faculty: Jyoti

Program Name: BSChm/BHM