

PDF - BUDGETARY PLANNING AND CONTROL AS A TOOL FOR EFFECTIVE MANAGEMENT OF RESOURCES A CASE STUDY OF DOUBLE DIAMOND PLASTIC INDUSTRY LIMITED, ABA - researchcub.infoAbstract

It is often the view of my any good management to ebnsureeffective management of human and materials resources using tools. Hence, Double Diamond plastic Industry, Abais not an exception. This research consist of two (2) sections, section one (1)is primary section including the title page, acknowledgement, abstract andtable of content, while section two (2) is the main body of the report whichhave five chapters. This chapter one (1) cover the introduction, statement ofproblem, background of study, objective of study, research question, scope,significance of study, limitation and defi8nition of terms. Chapter two (2)deals with literature review.

Other subsequent chapter reveals the research methodologyand theoretical framework. For the instrument used in the study, eight two (82)questionnaires were administered and distributed to the management and staff ofDouble Diamond Plastic Industry limited Aba.

In the last chapter (5) which reveals or deals with summary,conclusions and recommendations of the study were made as to ensuring theeffective management of resources using budgetary planning control as a tool.

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INTRODUCTION

An organization is referred as a group of individual who perform different functions with a view to accomplishing certain objectives. In management setting, it is assumed that an organization will continue to exist for an indefinite period of time.

To ensure effective management of the resources of an organization, budgetary planning and control should play predominant roles. In the operating life cycle of an organization like Double Diamond Plastic Industry Ltd, Aba. Budgeting process is very important. It is connected to its complete administration ranging through planning to management control. Hence for a firm to be viable, it must be planned and controlled so

as to ensure that certain objective are achieved.

Arison (2002, 1-20) stated that effective management and administrative structure through which performance of the approval budget will be executed in an organization are needed. Planning is a means of achieving them. It has to do with deciding in advance what to do, how to do it, who should do it and when to do it. Without planning, actions must become merely random actively producing nothing (Knous, 1999: 157) if an organization is to succeed, planning must be taken as a predominant tool.

The budgeting process is the tool through which planning process is made operational. An organization to run its affairs effectively, it must have income period. This avails the management as a long measure to obtain operational decisions of his firm in respect of the income and expenditure budget the management can ascertain how viable his organizational operations are.

In the same vein, if various budgets are properly executed, an indication will reflect showing the effective attainment of organization objective.

Background of the study

Brief overview of Double Diamond Plastic Industry Limited, Aba.

The company, Double Diamond Plastic Ltd, Aba stated in 1989 as a private limited company, the company manufactures various types of plastic constrainers, plastic hangers of different designs and size, sheeting.

STATEMENT OF THE PROBLEM

THE STUDY WAS CARRIED OUT TO IDENTIFY:

The role of financial statement as a guide to effective management planning and actions.

The contributions of the budgetary planning and control to effective utilization of human and material resources of Double Diamond Plastic Industry Ltd, Aba.

The role of the budgetary planning and control on the management of double Diamond plastic Industry Ltd, Aba.

The detailed operational plans procedure for different section and fact of the organization.

The improvement and understanding of Double Diamond Plastic Industry Ltd, Aba.

The correction of adverse situation that may occur before preparation of budget plan.

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