

PDF - BUDGETARY CONTROL AS A TOOL FOR EFFECTIVE MANAGEMENT OF RESOURCES A CASE STUDY OF GENERAL HOSPITAL OWERRI (IMO STATE) - researchcub.info Abstract

This research investigation is into the budgetary control as a tool for effective management of resources with general hospital Owerri, Imo state as a case study. The research is a deliberate investigation by the researcher to find out if actually the appraisal of management performance is based on the budgetary analysis, the extent to which the officers-in-charge of budget centers account for their responsibility and whether variances are built in to the incentives or disciplinary system of the institution. This research was carefully carried out and conclusion reached for the reader to properly comprehend and appreciate this project work. Samples of 30 (thirty) workers were drawn from the organization. Questionnaire was used to collect the data that was analyzed by frequency by using chi-square. Finding from the study shows that budget has relationship as in basis of controlling cost, low level of revenue generation has relationship in setting unrealistic target. Further finding indicated that problems of budget in the institution can be solved. To further improve on the situation, it was recommended that there should be budget education and should be based on management by objectives (MBO), which is a situation where by everybody in the organization will participate in budget formulation. There should be a task force instituted to check and detect fraud on the part of budget implementation.

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CHAPTER ONE

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

A government budget is a blue print which clearly outlines government expenditure vis-à-vis government revenue and retains plans ahead, etc. consequently, nations plan ahead in terms of revenue and expenditure within a specific period of time, so as an individual or a state conceptualizes anticipated revenue and disbursement within a specific period of time.

Every organization whether economic, social, political, public or private sector has set out objectives, they make plans for the future. Since every organization has set out objectives, the way it tends to achieve these objectives could be the maximization of profits, provision of services and

Minimization of cost. Each organization has to plan in order to meet such objectives and budgeting is part of planning, some organization liquidate due to poor planning, while some others fail due to poor budgeting control techniques.

The realization of organizational objectives requires the requisition and utilization of both human and material resources. To achieve this objective, the organization tries to economize or manage its scarce resources and produce a means of achieving its pre-determined goals. As a result of these scarce resource, it is very essential that organization has to determine the most effective way of reducing cost of production while maximizing its production. Modern business management requires the use of some techniques in the formulation and adoption of plans (good tools and system) with a view to achieving set out goals. Such tools and systems include budgeting, variance analysis and budgetary control.

The process setting goals or objectives to be achieved by some future point in time and determine these goals are to be reached is described as planning while the process of translating the planning into financial target can be described as budgeting. The term budgeting and accounting in which all operations are forecasted in advance and actual results compared with budgeted and differences slipped and explained. Budgetary control techniques here helped many organizations since the success of any organization depends on the planning and execution of budget plans.

According to Lucey (1984) p.23, budgeting can be defined as the process of preparing a short term and detailed plan of activities of an organization and converting the strategies long term plans into action. The degree of importance attached to this plan and the effort made in controlling the deviation from the planned performance differ among business and government and between private and public corporations. Some organization especially government parastatals view budgeting as a mere accounting tool, which is meant to be exceeded. The department heads in government parastatals believe to get more money (allocations) in the next budget the present allocation must be fully utilized whether reasonable or unreasonably.

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