

Why is budgeting important to a business?

1

Budgets provide a roadmap



They help businesses plan and allocate resources effectively, setting clear financial goals.

2

Cost control and risk management



Budgets allow businesses to monitor expenses, identify areas for improvement, and mitigate financial risks.

3

Decision-making



A budget facilitates informed decision-making, ensuring investments align with long-term objectives.

4

Financial transparency



Budgets promote transparency within the organization and boost investor confidence.

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Ensheng Dong



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