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CONCLUSION

Governments should recognize the futility of the one-size-fits-all model or sectoral approaches rather develop solutions that embrace the complexity and interconnectedness of the global economic system, achieving the national priorities in line with the sustainable development. Though the present international discussions on sustainability have been dominated by the imperative to reduce our collective carbon footprint, they are in themselves insufficient as they do not address more underlying root causes. The unsustainable way in which our natural resources are valued, used and managed is the most fundamental problem and there is need to operate within the 'planetary boundaries'. However, these national pathways can be informed and assisted by an international framework of rules, best practices and actors. The Green Economy responds to global economic, social and financial crises by reallocating natural, social and financial capital into creating benefits for economic development, social equity and environmental protection. Reconciliation of short-term versus long-term priorities by adopting resource-efficient and less polluting pathway enable the countries to leapfrog the usual development trajectory avoiding future costs. So we would over all conclude our research by this. A nation with good economy but without peaceful and happiness and without any good sustainability the whole economy has coasted but with all kind of adoption of overall green economy. It brings, income, good environment with proper way many ways in which this economy has been adopted in various countries. India should also get into its roots where it has started adopt its old techniques and ways in the green economy.

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PLANNING AND BUDGETING

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ABSTRACT:

This study talks about the proper planning and budgeting in an organization. Through proper planning and budgeting the financial status of an organization will be improved, and this helps in the smooth functioning of the firm. Many advantages can be improved from preparing the budgets in the organization. Budgets force managers to think ahead by requiring them to formalize their planning efforts. The budget provides the blueprint for accomplishing the goals of an organization. In overall sense the budget process coordinates the activities of the entire organization.

INTRODUCTION:

Planning and budgeting are the foundation of the organization operations. It is an analytical tool that helps to set targets and generate budget. Planning and budgeting enable different departments to use affinity tools based on the same premises. By providing a shared business model with role-based access over the internet, every entrant can interact with his or her portion of business plan or budget at any time, from any global location. So, the entrant can respond rapidly and efficiently to the changing of business environment.

MEANING OF PLANNING AND BUDGETING:

Planning lay out the foundation for an organization, to achieve the goals of an organization. Budgeting allocates how the plan will be executed in an organization to cover items such as revenue, expenses, potential cash flow and debt reduction. The Marketing Planning module can be applied to fit any organizational planning approach, including plans based on time periods (such as quarterly or annual planning cycles), business units, product

lines, or any other management structure. Plans can be organized in hierarchies with any number of levels to support small marketing organizations as well as more complex planning processes. Executives can also set high-level corporate objectives and then assign goals to each business unit that is participating in the plan. Each business unit can then create its marketing plan to meet its own assigned goals, forecast the organization's ability to achieve the assigned goals, and submit the plan for approval. Based on common goals and performance metrics, marketing organizations can develop their own set of key performance metrics and institute the use of those metrics for their marketing plans.

There are several phases to the planning and budget cycle. The following are some typical processes using Siebel Marketing Resource Management, although the process for your company might differ

Planning and Alignment Process.

This process is usually performed one time a year or one time a quarter. In this process, your company executives establish the overall marketing budget amount for the planning cycle. Based on the company priorities, a rough budget amount is set for each department or cost center. Meanwhile, the marketing teams develop their proposed programs, and submit them for review as budget requests. Budget requests that have good potential are approved to continue planning. The total cost of the approved budget requests is used to finalize the exact budget amounts (marketing funds) for each cost center. After the budget is finalized, the finance organization enters the official fund amounts for that planning cycle.

Budget Approval process

In this process, the owner of a marketing program submits a budget request to request that funds be allocated from a Marketing Fund to pay for the program (this step might have been done during the Planning and Alignment Process). If the program is being jointly funded by more than one cost centre, then each cost centre submits a budget request for its portion of the cost. The fund owner reviews and approves the budget request. After the budget is approved, the request details can be entered into a procurement application for additional approvals if required, so that a purchase order can be issued.

Expense Tracking Process

In this process, the marketing team executes a marketing program or event. During the course of the program, expenses are incurred. Before the final invoice is received, the estimated value of each expense is tracked using the expense line items, so that a forecast of the expense amount can be monitored. After an invoice is received from a vendor that was hired for the program, the invoice is sent to the Finance department, and the invoice and purchase order number can be associated with specific expenses under the program or event.

Budget Adjustment Process.

This process can occur at any point during the year. Usually this process happens at the end of a quarter when executives want to adjust the annual plan mid-cycle. This process might also occur if there is a change of strategy or the overall budget increases or decreases. In this process, the finance team or fund owner can transfer money from one fund to another, or use an adjustment to directly increase or decrease the money in a fund.

The following table explains some of the marketing terms used in this chapter.

Table Glossary of Selected Marketing Terms

Term	Description
Marketing Plan	Plans are used to associate a broad set of tactics, including outbound and inbound programs, campaigns, and events for a specific business unit (such as European Field Marketing), purpose, or time period. For each plan, users can include goals and objectives, associate budget requests, associate multichannel marketing tactics, and share documents.
Tactic	A tactic is a term that is used to describe any kind of internal marketing activity. Types of tactics include programs, event plans, and stand-alone campaigns.

Term	Description
Initiative	An initiative can be used to associate global plans and tactics with overall strategic initiatives or priorities. For example, initiatives might include entering a consumer market or increasing brand equity.
Marketing Fund	A marketing fund is an internal marketing budget managed by a department or cost centre, such as Corporate Advertising, Event Marketing, Market Research, and Partner Programs.
Budget Request	A budget request is an internal request to release some of the money in a Marketing Fund for use on a marketing program.
Purchase Order	An account number issued by the purchasing application giving a marketing team authority to incur expenses.
Expense	A record associated with a tactic with an estimated amount (forecast amount) and an actual amount. For example, Catering or Shipping. The actual amount can be based on an Invoice list item or entered by the user directly.
Invoice	A bill from a vendor for services rendered to the marketing organization.

UTILIZATION OF PLANNING AND BUDGETING:

1. Evolve planning targets
2. Ingress and analyse historical and current data.
3. Associate strategic objectives with daily process.
4. Amalgamate and renovate financial statements as business conditions change.
5. Conduct continuous forecasting.
6. Link top-down targets with bottom-up budgets.
7. Perform real time, multidimensional modelling of your planning and budgeting data.

TACTICAL PLANNING AND BUDGETING:

Before a budgeting is formulated, an organization should evolve a strategic plan. A strategic plan recognizes strategies for future activities and operation, decide, goals, directions and resources needs involving a three to five year time duration or longer. Strategic plans also identify major capital investments required to maintain present facilities and production capacity, increase capacity or diversity to other products. Management makes decisions and formulates budgets. It is necessary that management should evolve a perfect linkage between the budget and the strategic plan, to achieve the organizational goals.

IMPORTANCE OF PLANNING AND BUDGETING:

It's very important for every firm to have proper planning and budgeting in their business. The proper planning of the budget helps the business to be finally stable. And the proper planning in the firm helps to achieve the goals of an organization. Budgeting helps to understand the business's current financial status and will enable to make more informed business decisions in the upcoming years.

THE IMPACT OF PLANNING ON BUDGETING:

The 1980 have opened a new era challenge and opportunity for the field of librarianship. Faced with a swing toward fiscal conservatism, even to the point of an open revolt by tax payers, many institutions and organizations that received broad financial support for most of the past two decades are now confronted with hard decisions and cutbacks. While librarians and educators have traditionally thought of their organizations as being self-evidently good, they are now discovering that they are also self-evidently vulnerable to the economic vicissitudes of recent times. Unfortunately, there is a tendency to view libraries and library schools more as a luxury than a necessity and when budget cuts become necessary, it is easier to order a reduction of library services than of police protection or to order a reduction of library instruction than of medical school instruction. Under these circumstances, library administrators are being forced to discover the importance of planning and budgeting activities which today demand both a practical and an innovative approach.

PLANNING AND BUDGETING IN POOR COUNTRIES:

This substantial treatment of budgeting in poor countries and discussion of the relationship between planning and budgeting covers over eighty nations and three-fourths of the world's population. Through examination of planning and budgeting by governments of poor countries throughout the world, and recommend reforms that are workable and realistic for these countries. They analyse the political, economic and social development that influence budgeting and planning in developing countries.

ESSENTIAL ELEMENTS OF PROFIT PLANNING AND BUDGETING:

The appropriate starting point in developing a revenue forecast is for the firm to establish a staff plan for the planning period. This staffing plan should reflect anticipated departures, new hires, and changes in staffing categories. Since the staffing plan is also the starting point for projecting personnel costs, the section entitled, "Budgeting personnel costs", provides additional information about this technique.

PLANNING AND BUDGETING IN HEALTH SECTOR:

Operational planning is considered an important tool for translating government policies and strategic objectives into day to day management activities. However, developing countries suffer from persistent misalignment between policy, planning and budgeting. The MEDIUM TERM EXPENDITURE FRAMEWORK (MTTF) was introduced to address this misalignment. Kenya adopted the MTTF in the early 2000s and in 2005 the ministry of health adopted the annual operational plan process to adapt the MTTF to health sector. We found that the Kenya health sector was far from achieving planning and budgeting alignment. Several factors contributed to this problem including weak ministry of health stewardship and institutionalized separation between planning and budgeting process, a rapidly changing planning and budgeting environment, lack of reliable data to inform target setting and poor participation by key stakeholders in the process including a top-down approach to target setting. In particular, there is a need for institutional integration of planning and budgeting processes into a common cycle and framework with common reporting lines and improved data and local level input to inform appropriate and realistic target setting.

BETTER BUDGETING OR BEYOND BUDGETING?

There is a massive interest within the financial community in ways of improving and shortcutting the arduous process of planning and budgeting. Sponsored by Accenture, researchers at Management's centre for business performance reviewed the literature and interviewed 15 leading companies to obtain insights into the best practices organizations are actually adopting. While some companies have simply exercised the term budgeting from their corporate vocabularies, a group of pioneering Scandinavian companies have dispensed with budgeting altogether.

CONCLUSION

Planning and budgeting is very useful in every business concern. Business cannot be functioned without any proper planning and budgeting in their business firm. Both planning and budgeting is hand to hand, where the proper planning of the budget will improve the financial status of the firm. Without proper planning and budgeting the business cannot be functioned smoothly.

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