

# Good essay about budget presentation and planning

[Economics](#), [Budget](#)



An entity incorporates an array of stakeholders that aids in performing its operations aimed at achieving the set objectives. A school is an example of such organization that relies in both internal and external stakeholders in case of budget planning and presentation. There are fundamental parties that ought to be present for school budgetary reporting and they include the principal (ex-officio manager), parents, community leaders, donors, regulators, potential partners, and suppliers. According to Keagy and Piper (2013), the external environment is as important as the internal organization. The school board must present the budget to the parents, sponsors, regulators, and other external stakeholders to illustrate their credibility in controlling and managing funds. In such presentations, the school board must address any concern with a lot of caution to avoid controversy and creating a negative image. In light of this, all the budget reports must be documented and each stakeholder given a copy prior to the presentation day so that they can analyze it.

In case of any concern, the school administrators should not ignore or shoot down the question, but provide clarification supported with documents.

Keagy and Piper (2013), emphasizes that the administration and the school board is answerable to both the stakeholders and shareholders of the school. The school board can enhance credibility by allowing the parents and other stakeholders' opinions count in budget allocation. It should consult with a wide variety of stakeholders to identify the point of view from each category such as the parents. There should be external regulators such a government auditor or a member from the department of education to monitor the allocations and management of resources. This will enhance a collective

decision-making that will minimize criticism and controversies in budget presentation and planning.

## **Reference**

Keagy, D., & Piper, D. (2013). Pennsylvania School Business: A Guide for Educational Administrators (3rd ed.). Harrisburg, PA: Pennsylvania Association of School Business Officials.