

Budget management

Education



ID Lecturer Budget Management The options that come about under such a scenario comprise of the emphasis on my role because I have a role to play here. I need to be told up front where the budgets are being aligned and what kind of tweaking will eventually take place as far as the funding mechanisms of the community college are concerned. The benefits that I envisage upon my inclusion within the budget discussions would be that I will have a first hand understanding of these domains and hence would give a better idea as to how these fiscal issues need to be taken care of. The problems and challenges in the wake of the budget management realms would entirely focus on how well I shape up the different avenues of growth and development within the community college and how well my role has been defined as per the budget considerations.

The benefits that would be gained out of the budgetary discussions are manifolds. The administration would know in an adequate manner where the finances are being spent and who is liable for these costs (Wiersma, 2011). The staff would know how much is being used for what activity or task. The faculty would know what to expect out of the entire budget allocation debates and what their share would be, and the institution would know what kind of attention it is being given at the hands of the stakeholders in the long range scheme of things. A greater role of success would therefore be achieved if my incorporation is made mandatory and this is what I will bank upon in the coming times.

References

Wiersma, E., 2011. The relationship between purposes of budget use and budgetary slack. *Advances in Management Accounting*, 19

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