

School of Hospitality

Course Code :BSCH3003

Course Name: Front Office Management

Budget



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Name of the Faculty: Jyoti

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What is a Budget?

A budget is a financial plan for the future operations of the business.

Budgets are used to set targets, to monitor performance and control operations.

Shows how much money a business plans to spend or receive in a future time period.

Budgets are usually produced every 6 or 12 months, and monitored monthly.

Introduction

- Personal budgets include an estimate of our incomes and expenses.
- Business budgets are more complex.
- They express the business objectives of the organisation in dollar terms.
- Event budgets are event plans in dollar terms.
- Financial considerations must be planned for in minute detail to ensure positive outcomes.

Definition & Meaning of Budgeting

“A budget is a pre-determined statement of management policy during a given period which provides a standard for comparison with the results actually.”

-Brown & Howard

“Budgeting is a preparation of comprehensive operating and financial plans for specific intervals of time”

-Shilinglaw

References

- **Hotel Front Office – R. Jatashankar Tewari – Oxford Publication—
Core Textbook, Students & Faculty to follow this book.**
- Hotel Front Office – A Training Manual By Sudhir Andrews – Tata McGraw Hill
- Managing front office Operations by Michale L Kasavana (AHLEI - Books)
- Front Office Operations and Management by Ismail Ahmed (Cengage Earning)
- Text book of front office operations and Management by Sudhir Andrews (Tata McGraw Hill)



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