

Contents

Introduction	5
1. Genesis of budgeting	7
1.1. The origins of budgeting	7
1.2. The process of development of budgeting in the public sector	10
1.3. The evolution of budgeting solutions within the private sector	11
1.4. Directions for the use of budgeting in enterprises	14
1.5. The experiences of Polish enterprises in budgeting	17
2. General characteristics of budgeting	21
2.1. In search of the essence of budgeting	21
2.2. The categories of budgeting and planning	27
2.3. Budgeting as an interdisciplinary method of management	33
2.4. The benefits associated with corporate budgeting	41
2.5. Systematic approach to the budgeting functioning in the enterprise	45
3. The objectives and scope of budgeting in an enterprise	53
3.1. Simple form of budgeting in terms of SMES	53
3.2. The objectives and principles of budgeting	58
3.3. The range of budgeting in Enterprise	63
3.4. The mechanism of budgeting	65
3.5. Expected effects of the budgeting process	73
4. Organization of budgeting of investment projects	77
4.1. The issues related to the scope of budgeting in enterprises	77
4.2. The systematic approach to budgeting	84
4.3. Budgeting within the concept of project management	88
4.4. Project management in an open organisation	94
4.5. Process management in the implementation of investment projects	99
4.6. Rhythmicity of work in the implementation of investment projects	104

5. Forecasting of sales revenues based on market analysis	107
5.1. Market segmentation for budgeting	107
5.2. Analysis of sales trends	111
5.3. The individualisation of the forecasting procedures for business activity	113
5.4. Forecasting methods for business activity based on the competitiveness analysis	116
6. Establishing sales budget	123
6.1. Business activity specification	123
6.2. Creating budgeting of business activity	127
6.3. Adjusting the business profile to market demands	129
6.4. Elaboration of sales budget	131
Summary	137
List of questions	141
Literature	143