

# Why is budgeting important to a business?

1

**Budgets provide a roadmap**



They help businesses plan and allocate resources effectively, setting clear financial goals.

2

**Cost control and risk management**



Budgets allow businesses to monitor expenses, identify areas for improvement, and mitigate financial risks.

3

**Decision-making**



A budget facilitates informed decision-making, ensuring investments align with long-term objectives.

4

**Financial transparency**



Budgets promote transparency within the organization and boost investor confidence.

# Why Budgeting Tips For Small Business 34436

**R Barnett**



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