

- **Strategy** is the firm path it chooses for attaining its long-term goals.
- **Planning** is a process of charting the future.
- **Budget** is an realistic operational plan, quantitative, not Qualitative, budgets Include non-financial measures as well as financial measures.

❖ **Budget advantage:**

- Control tool (budgetary control).
- Motivation tool.
- Efficient allocation of organizational resources.
- Coordination and communication.
- Check on progress toward the organization's objectives.