

Business Communication

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Author Note

Abstract:

Due to some financial issues, ABC Corporation has decided to make some necessary change in the budgeting and communication strategy of the organization. The below mentioned memo has been designed to inform all the members of the organization about the recent developments that are being experienced by the organizational authority and ask for their support to overcome the issue and stand by the side of the company while designing organizational budget. As employees are the main people that experience the condition of any industry or organization directly and they can understand the changes that need to be executed to improve the organizational operations, this is an initiative of the ABC authority to involve employees from every level in the budgeting process and use the relevant information gathered from them in the process.

To

The Family of ABC Corporations

United States of America

Sub- Budgeting process of the company

Introduction: Being a responsible manager of ABC Corporations, this is my responsibility to educate every member of this tiny business family about the current developments within the organization. Hence, this is to notify that due to some turmoil within the industry and some financial issues, our organization has faced some economical loss in past year, which can be witnessed in our annual report. We have failed to match our desired profit margin due to some budgeting issues and lack of information about the industry and its present situations. Hence, this is a small initiative taken by ABC authority to revive our strengths. Through this notice we aim at drawing the attention of every employee of our organization towards this serious concern and encouraging them to participate in the budgeting process effectively, so we as a team can battle against our financial loss and overcome it as early as possible. We believe that we will not be able to perform our roles and responsibilities alone without the support of our loyal employees, so kindly pay attention to the every small details of this notice.

Analysis: It is known that budgeting is a huge and complicated process that requires heavy attention and participation. Hence, we want to ask our employees to extend their help towards us, so we can develop our budget in an appropriate manner. At first I will discuss the stages that are required to be followed while creating a budget, so I can maintain transparency with our ABC family members. Stages are mentioned below

- At first we will analyse the condition of the industry where we are performing and compare it with our company's condition, so we can understand the gap between these two elements. It will provide us a wide idea about our responsibilities.
- The next stage is to understand the cost and expenses that will be required to develop and manage the organization for coming years. In order to meet the requirements and trend of the market place, we may develop new product or service or we may need to make changes in pricing strategy. Hence, we must assume the cost and expense that our organization is going to experience.
- The third stage is to create the budget plan for the organization. Our budget will be divided into two parts, such as- short term goal and long-term goal. As we want to ensure that our organization is working properly towards its goal, so we will review our operations shortly and put our best foot forward towards the long term goal.
- Lastly, this plan will be informed to all the departments and their heads properly, so they can work according to the budget and give a regular basis update to the authority of the company. It will be considered as an initiative of the employee to improve the performance of the organization.

In this overall budgeting process, our employees can play a vital role. Being a major part of the organization they are aware of every aspect of the company. They are the field workers that mainly face every situation personally. We the managers or the leaders work only as the instructor or planner for the company, but our employees are responsible to execute our every plan into real world and give a desired profit margin to the company. Hence, this time we want to rely on our employees to serve us with important information that will be helpful to create an effective budget for coming years.

Being the field workers, employees are aware of the situation of the industry. From the sales personnel to the research wing of the company, everyone is aware of where the industry heading, as they continuously communicate with distributors, consumers. Hence, it is our earnest request to these

employees to share every detail of the industry and its current environment with us and budgeting personnel, so they can draw their plan accordingly and include relevant changes in it.

The research and development team of ABC are expected to deliver some knowledge about any new product or technique that works for the benefit of the organization to reduce its cost or make the operation more efficient. They must highlight the pricing details and strategies of rival companies as well, so we can focus on it to maintain our organizational competency. Hence, we will be able to design our budget according to these new developments and assume the expense and financial forecast of the company after implementing these new strategies.

Internal environment of the company also plays vital role in company's budget. It is the duty of every departmental head to inform the managers or authority about the performance quality of the every individual of their department. They must monitor their activities on regular basis and identify whether they need training sessions to improve their skills or not. As training and development sessions need heavy investment from the authority, it covers a major part in budgeting. Hence, after obtaining information from the departmental leaders, we will be able to understand that how much share of the profit we need to invest for training. Hence, we will design the budget as per the requirement.

Another vital role that must be played by every employee of our organization is to share their important feedback with us. We are working as a family, so it is every family member responsibility to look after the betterment of the organization. Employees from every level can contribute to develop the organizational structure by communicating their issues and ideas with us. Hence, they must frequently contact with us and share whether they are experiencing any issue for new budget or not. Moreover, they can share their ideas with us as well to improve the budget.

Kindly Pay Attention: Our contact details are mentioned here that can be used by every member of ABC family to connect with us and inform us about the areas that may play major role in organizational

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performance. Feel free to contact 24*7 in 1879624033 or you can drop a mail into this mail id abccorp@yahoo.in.

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