2055

B. Voc. (Retail Management)

Fourth Semester

RSC-404: Budgetary Control in Retail

Time allowed: 3 Hours   Max. Marks: 80

NOTE: *Attempt* five *questions in all, including Question No. I which is compulsory and selecting one question from each Unit. All questions carry 16 marks.*

x-x-x

I.   Attempt any four of the following

a)   Why is it essential to involve different departments in budget preparation?

b)   What is the benefit of providing timely budget performance updates to managers?

c)   How does technology advancement affect budgeting in the retail sector?

d)   Why is it important to define the limits of authority in budget management?

e)   What are some common methods used to track budget performance?

f)   What are the two main types of variances in budgeting and financial analysis?

UNIT - I

II.   Explain the role of budgeting in strategic planning and performance evaluation. How does an effective budgetary system contribute to achieving organizational objectives?

III.   Explain why it is important to revise budgets periodically. What factors typically necessitate budget revisions?

UNIT - II

IV.   Explain the key internal and external factors that influence budget setting in the retail sector. How do economic conditions, consumer behavior, and technological advancements impact budgeting decisions?

V.   Identify the key stakeholders in a retail organization who require budget performance data. What are their specific information needs?

UNIT - III

VI.   Discuss the role of historical data and forecasting techniques in budget preparation. How can organizations ensure that their budget projections are realistic and achievable?

VII.   What are the key purposes of an agreed budget? Discuss how it serves as a tool for financial planning, decision-making, and performance evaluation.

UNIT - IV

VIII.   Explain the steps an organization should take to correct unfavorable variances in production and operational costs. How can efficiency be improved?

IX.   Define financial fraud and explain the different types of fraudulent activities commonly found in organizations. How can fraud be detected early?

x-x-x