

## **CORPORATE BUDGETING AND ITS IMPACT ON ORGANIZATIONAL SUCCESS: A CONSIDERATION FOR SELECTED MANUFACTURING COMPANIES IN DELTA STATE, NIGERIA**

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### **ABSTRACT**

This study was carried out to examine how corporate budgeting can impact on the organizational success of the selected manufacturing companies in Delta State, Nigeria being a sample of the entire population of the firms in the Nigerian manufacturing sector. In the current economic environment, corporate organizations are beginning to pay more attention to efficient management of limited resources and, for this purpose, employ budgets as tools for sound financial management. A set of structured questionnaires were used as instrument for data collection. A sample size of 80 was used in this study out of a total population of 100 at 95% confidence level using Yaro Yamene formula. An empirical investigation was carried out considering two hypotheses formulated and tested using the Pearson Product Moment Correlation Coefficient at 0.05 level of significance. The results established that positive and significant relationship subsists between effective corporate budgeting and the enhancement of accountability, planning, and control in entities. The study concluded that for an organization to conduct its activities profitably, effective implementation of budgets is imperative. The study recommended top management involvement and support; addressing budget-gaps employees participation in goal setting; a clear definition of both short-term and long-term objectives within which corporate budgeting operates, and organizational structure which clearly defines responsibilities and authority; an effective accounting information system; and regular refinement of budgets and targets in line with prevailing circumstances for effective corporate budgeting.

**Keywords:** Budgets, budgeting, budget committee, corporate, organizational success.