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what is a budget and what are the different types of budgets answer a budget is a written financial plan for a set period which is typically a year there are several different types of budgets including the master budget operating budget financial budget flexible budget and operating budget

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budgeting practice problems an intentional understatement of expected revenues or overstatement of expected expenses by managers in order to have a favorable performance evaluation is known as a variance analysis b benchmarking

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budgeting is a critical skill in personal finance and the more practice your students get in making a budget the better teachers and homeschoolers will encounter a variety of resources to teach this concept but worksheets are a proven way to give your kids hands on practical experience

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solution learning objective 5 understand how managers use variances managers use variances to improve future performance learning objective 7 describe benchmarking and explain its role in cost management benchmarking compares actual performance against the best levels of performance

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effective budgeting is essential for businesses to keep track of both incoming and outgoing money and inventory learn more about the advantages of creating an effective budget and the

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