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THE IMPORTANCE OF USING THE BUDGET IN THE FINANCIAL PLANNING PROCESS IN IRAQI PRIVATE BANKS

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Abstract
The research aims to indicate the importance of the budget in the financial planning process and whether it is of importance to the various administrative (50) questionnaires were distributed to a number of department and branch managers in banks (Al- Khaleej Commercial Bank, Sumer Commercial Bank, Iraqi Investment Bank, Ashur International Investment Bank, and Al-Mansour Investment Bank). The research used a set of statistical methods such as Cronbach's alpha coefficients and the coefficient of stability and validity of the used questionnaire, as well as the use of linear regression and correlation and the t and F tests. About the participation of the various departments within the banks in formulating the items of the balance sheet The researchers also proposed a set of recommendations and proposals, most notably: the need for banks to pay attention to the function of financial analysis as a preparatory and prior tool for financial planning and to rely on statistical methods in estimating the values of budgets to ensure the preparation of more accurate budgets.

Introduction

The Methodology of this Research

First: The Search Problem

The problem of research is the lack of attention to the budget as a tool for planning, controlling and decision -making for most banks, which reflects negatively on the quality of the financial decisions taken and the failure of banks to achieve their desired goals.

Second: Research Objectives

1. Study the reality of banks, the research sample, and determine the extent of their interest in the budget in the financial planning process.
2. Explanation of the role that the budget can contribute to the financial planning process and evaluating and controlling performance.
3. Setting solutions and proposals to address the lack or lack of interest in the budget in the financial planning process in Private banks.

Third: Research hypotheses:

1. There is a relationship between using the budget as a financial layout tool and obtaining financing.
2. Iraqi private banks analyze the results of the budgets for the purpose of using them in the process of evaluating performance and holding responsibility accountable.

Fourth: The search method:

For the purpose of testing the research hypothesis, a questionnaire form was organized by (50) a questionnaire form on a sample of persons covered by the study in order to know the importance of using the budget in the financial planning process in private banks. The research included the use of a set of statistical methods such as Alfa Cronbach transactions, stability and honesty for the user, as well as using Linear decline, link, t and f test.

The second section

The first requirement / Budget and Financial Planning

Before explaining the importance of the budget in the financial planning process, the concept of the budget, its characteristics and considerations that should be taken into consideration must be determined when preparing the budget and as follows:

1. The concept of the budget: The concept of budget refers to the overall estimate that includes revenues against expenses during a specific time period, and the budget was defined as a "quantitative expression of the plans that will be placed into implementation" (Hajjaj, 2001: 217), as it was known as " A quantitative financial plan that covers the various activity aspects of the economic unit for a future financial period "(Abu Nassar, 2003: 53), as" Sabri "defined it as a financial plan that works to program the expected economic activities of the facility during the period (a year often) is expressed in financial quantities and values In order to ensure that the goals of the facility are achieved with clarifying the means of achieving this (Sabri, 2002: 3). One of the previous definitions is evident that the budget is linked to the future, unlike the budget related to the past, provided that the dependence is based on the past as a guide in the process of preparing to prepare the budget, and that the budget is not a goal in itself but rather a means or tool to achieve the goals that the facility seeks to achieve, as well as being it A control tool to verify whether the desired goals have been achieved according to the plans set.

Budget properties

The budget that achieves its goals must be characterized by several characteristics, the most important of which is the predictive ability to identify the behavior and trends of the costs related to the costs and the size of the activity through studying and analyzing the previous results and taking them into consideration when preparing the budget, and the budget should be comprehensive for all revenues and expenses in the facility of different and diversity Its sources are expressed quantitatively, as well as limiting it to a specific period of time (mostly a year) with the aim of easily conducting control over its implementation, as the budget is a tool to evaluate the performance of the facility by comparing what was achieved (actual

performance) with the planned performance (budget). The budget properties can be summarized according to the following table:

Table (1): Budget characteristics

The specific field	The Property
In terms of its reliance on estimation	Budget data is related to a future period and is therefore subject to estimates regarding revenues and expenses. The estimate is based on analysis and study of data related to the past period and the one preceding the preparation of the budget.
In terms of comprehensiveness	It means that the budget is comprehensive of all expenses and revenues, despite their different sources and diversity, whether from operational, investment , or financing activity.
In terms of the final form of the budget	The budget is expressed quantitatively by translating all data and activities into quantitative numbers and then expressing them in money units.
Budget connection with time	The budget is prepared for a specific period of time (usually a year) for the purpose of ease in estimating expected expenses and revenues and to avoid deviations that may occur in the estimates due to unforeseen circumstances in the work environment.
The Function	A tool for planning, controlling and evaluating performance, as the budget contributes to arranging and coordinating efforts to achieve the desired goals of the facility through the plan drawn up to achieve those goals.

The main goals of preparing and implementing the budget:

The facility management aims to achieve several goals of preparing the budget, the most important of which are:

1. The supervisory goal: The budget is used as a regulatory tool on the performance of the various departments in the facility to verify the extent of the facility achieved the planned goals by comparing the actual performance with the planned performance and diagnosing the level of efficiency of different departments in completing what is planned (Hitger, 2000: 38)
2. The goal of planning: The preparation of the budget makes the managers in the facility make planning on the pyramid of their priorities, and therefore the budget facilitates the process of communicating the facility's plans to all departments within the facility, as it reveals the obstacles that the facility may face and then the administration enables the administration to avoid falling into these obstacles Or at least reduce its effects (Hajjaj, 2001: 220).
3. Coordination goal within the facility: The budget facilitates the process of coordination and communication between the various administrative levels and directing those levels towards achieving specific goals, and the budget facilitates the communication process because the

budget is naturally written policies and clear and announced programs and therefore their implementation requires preparing continuous periodic reports for the purpose of following them It is the means of communication between the various administrative levels in the facility (grrison: 2006: 1).

The considerations to be taken into account when preparing the budget:

The authority that is responsible for preparing or participating the budget in addition to the process of implementing its items is the individuals working in the facility, which requires the administration to take into account several considerations in the budget preparation stage, the most important of which are: interest in involving employees from various departments and units in the facility in the budget preparation stage and providing the opportunity In front of them to express their opinions in discussing the budget items, which generates an incentive for them to make this budget a success, as they feel their contribution to preparing it, which facilitates the process of implementing it, and the involvement of employees in preparing the budget makes it more realistic and practically applicable. (Abu Nassar, 2003: 58).

Despite the advantages of involving employees in the budget preparation process, this matter is not without some negatives, such as delay in preparing the budget due to the multiplicity and diversity of opinions and ideas about some items or paragraphs, as well as giving unrealistic estimates in contradiction to the main budget goals through some employees Those whose evaluation will depend on comparing their actual performance with what is planned in the budget, which makes them tend to reduce estimates related to revenues and increase expenses, which is called "misleading the budget", and workers in the facility resort to this behavior for three main reasons: (Hilton, 2002: 37)

1. Reducing the status of the employee's assertion in reaching the estimates mentioned in the budget.
2. The desire to reach the estimates mentioned in the budget in an easy way and go, especially if the employee's evaluation and reward are associated with the implementation of the budget items.
3. There is a belief that the facility administration will reduce the estimates that the employee places, which makes him tend to amplify the expenses to ensure access to the required expenditures after the reduction.

Table (2) explains the most important behavioral considerations to be taken into account when preparing and implementing the budget:

Table (2): Behavioral considerations when preparing and implementing the budget

When preparing the budget	• Guiding and directing employees and determining the scope of participation for each of them. • Allow everyone to truly participate in order to determine the goal and avoid false participation. • Encouraging participation in budget preparation at all levels in the facility. • Clarifying achievable goals and showing justifications for failures to avoid them in the future.
When implementing the budget	• Working with a reward and motivation system to ensure the achievement of goals. • Focusing more on rewarding achievement than punishing failure. • Paying attention to feedback regarding performance at all levels.

Source: Prepared by the researchers after reviewing several sources

The second requirement/financial planning:

Planning represents the first administrative function in the facility and takes precedence over the other functions of organization and control to ensure the achievement of goals according to the established plans. Planning is a multi-dimensional activity that constantly seeks to achieve integration between its various goals. It takes into account the time dimension in the past, present, and future, and it is a collective process, not an individual one. He assigned a role within the group of planners that cannot be dispensed with (Ghoneim, 1999: 23), and he defined financial planning as "the financial plan and a document that specifies what must be done during a specific future period" (Muhammad, 2009: 276). He also defined it as "the set of plans necessary to obtain on resources and their uses during a specific period of time to maximize shareholders' wealth" (Al-Amiri, 2007: 143).

(Al-Zubaidi) believes that financial planning means preparing and preparing for the future with regard to the financial relations between the financial departments within the institution on the one hand, and between the institution and its economic environment in which it operates on the other hand" (Al-Zubaidi, 2004: 75), and (Al-Sayrafi) defined financial planning as the plan Prepared and drawn up by financial staff, which includes future financial estimates, meaning that planning gives the ability to clarify and reveal the future with the possibility of predicting changes. (Al-Sirafi, 2007: 37)

From the above, it can be said that financial planning is a process of extrapolating and exploring what the financial conditions of the facility will lead to by taking advantage of the data of the past period, studying it, and analyzing its results, with the aim of avoiding the negative effects left by unexpected market conditions if the facility wants to continue to carry out its work and achieve its goals efficiently and effectively.

The importance of financial planning:

As a result of the expansion of companies and the complexity of their work, the need for financial planning has increased as it deals with the issue of determining the need for funds, their amount, the source of obtaining them, and how to pay them for the purpose of continuing to compete in the labor market and to avoid the financial distress that the establishment may

be exposed to. The importance of financial planning can be summarized as follows: (Muhammad, 2006: 83)

1. Establish financial policies that must be followed by all departments within the facility.
2. Determine future financial needs and search for sources of obtaining funds.
3. Determine the amount of funds needed to fulfill the facility's obligations due during the coming period.
4. Determine when funds are needed.
5. Identify the nature of the expected problems and obstacles related to the future of the facility.
6. Trying to detect deviations and correct them.

Steps in the financial planning process:

The financial planning process takes place according to the following steps: (Brigham, 2013: 276)

1. Analyzing the effects of operational steps on expected profits and financial ratios and the company's forecast of the financial statements within the planned operational investment alternatives.
2. Establishing a system of rewards and incentives linked to employees' performance.
3. Determine the amount of capital necessary to implement the planned investment alternatives.
4. Follow up on actual performance and compare it with the plan to address any errors or deviations.
5. Determine the amount of money generated from sales along with the amount of money needed to finance the increase in targeted sales.

Stages of financial planning:

Financial planning goes through four main stages, which are the stage of defining the main and subsidiary objectives, the stage of preparing planning budgets, the stage of preparing financial policies, and the stage of forming financial rules and procedures. These stages can be explained as follows:

1. The stage of determining the main and subsidiary objectives: This stage is concerned with determining the primary financial objective, which is the optimal use of capital in order to increase the efficiency of the use of production factors and resources available in the facility. At this stage, the objectives are classified according to the time period into medium-term objectives and short-term objectives, in addition to The possibility of setting other sub-goals. Objectives can be divided according to the establishment's economic activities into two types: general objectives, represented by the establishment's activities and all its divisions, such as creating opportunities for cooperation with competing establishments, and special objectives, which are those that are specific to a specific department in the establishment or related to treating a specific case or treating an emergency such as an increase. Producing a certain type of commodity (Kenjo, 1997: 196)
2. The stage of preparing the financial policy: In this stage, the financial resources necessary to achieve the strategic objectives of the facility are allocated according to the financial

capabilities available to the facility, which necessitates the facility to find an integrated financial policy that is consistent with its objectives and follow an approach that sets the scale of priorities by focusing on the important ones, such as the collection policy and the financial policy. Borrowing, self-financing policy, consumption policy, and dividend policy. (Sassi, 2008: 235).

3. The stage of preparing planning budgets: The planning budget represents a comprehensive and detailed work plan expressed in financial form that aims to organize economic activity for the coming period to achieve optimal use of available resources. Therefore, it is considered one of the most important accounting tools that assist the administration in performing its tasks and functions in terms of planning, organization and control. and performance evaluation. (Abdel Latif, 2004: 151)

4. The stage of forming financial rules and procedures: Under this stage, policies, objectives and planning budgets are transformed into details that contribute to achieving the facility's financial plan, such as distributing the annual plan to semi-annual, quarterly, monthly or daily, as well as distributing it to departments, branches and units in the facility according to the specialization and mission of each of them. This is known as functional distribution. (Kanjo, op. cit., 196).

The Applied Aspect

The information related to the questionnaire form was entered after it was collected, classified, and tabulated in the form of quantitative and numerical values to be used according to statistical theory and processed through the statistical program (SPSS vr.25). The research included the distribution of 50 questionnaire forms to a sample of the people included in the study, who are all of the following: (President Board of Directors (5), Head of Financial Department (5), Head of Lending Department (5), Managing Director (5), Internal Auditor (5), Executive Officer (5), Chairman of the Audit Committee (5). 5), Head of the Investment Department (5), Treasurer (5), Authorized Person (5). The researchers obtained results that were divided into descriptive statistics and characteristics of the variables included in the study, as well as analytical statistics of the questionnaire form in order to know the importance of using the budget in the process. Financial planning in private banks. The research included the use of a set of statistical methods, such as Cronbach's alpha coefficients, the reliability and validity coefficient of the questionnaire used, as well as the use of linear regression, correlation, and the t and F test, in addition to a set of illustrative shapes and charts.

Descriptive statistics:

Personal characteristics of the study sample:

1 - Frequencies and percentages by gender:

Table No. (3) The distribution of the sample according to the gender variable is shown

The ratio	Repetition	Type
72%	36	**Male**
28%	14	**feminine**
100%	50	**the total**
25		Arithmetic mean for age groups
11		Standard deviation for age groups

From the results presented in Table No. (1), we find that the number of males in the study sample was 36, with a percentage of 72%, and the number of females was 14, with a percentage of 28%. We also note that the arithmetic mean value was 25 and the standard deviation was 11.

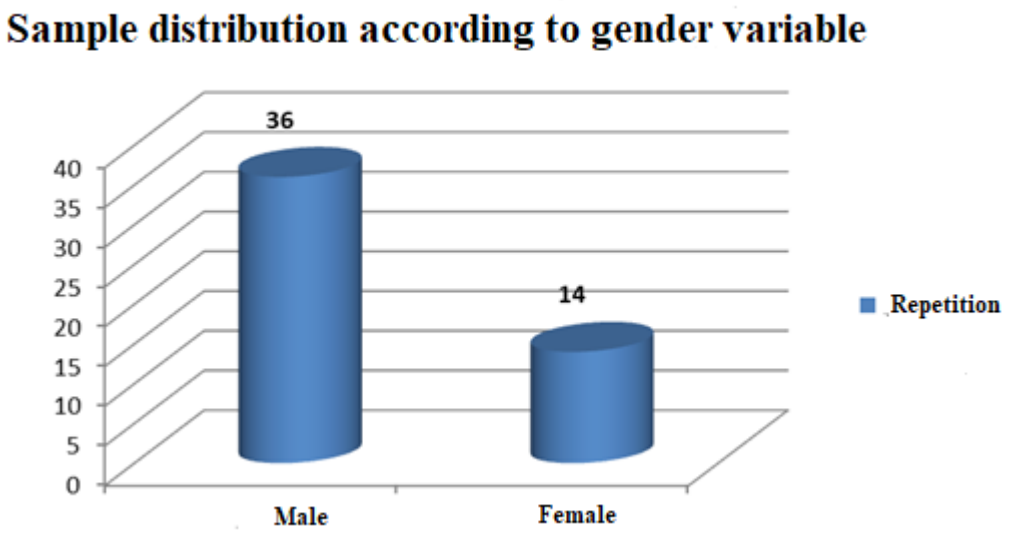

Figure No. (1) : The distribution of the sample according to the gender variable is shown

2- Frequencies and percentages by age group:

Table No. (4): The distribution of the sample according to the age group variable is shown

Age group	Repetition	The ratio
Less than 25 years old to 35 years old	10	20%
More than 36 years to 45 years	25	50%
More than 46 years to 55 years	15	30%
the total	50	100%
Arithmetic mean for age groups	16.67	
Standard deviation for age groups	6.24	

Through Table No. (2), we note the frequencies and percentages of the study sample according to age group. The number of occurrences for the age group (less than 25 years to 35 years) was 10, with a rate of (20%), while the age group was from (more than 36 years to 45 years) had a frequency of 25 and a percentage of (50%), and finally the age group (over 46 years to

55 years) had a frequency of 15 and a percentage of (30%). We also note that the arithmetic mean value was 16.67 and the standard deviation was 6.24.

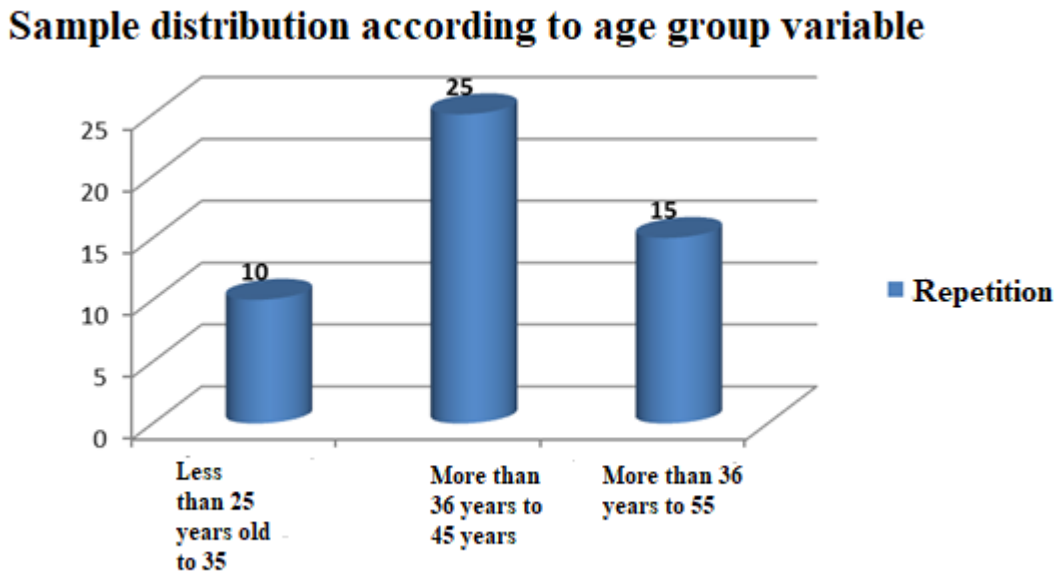

Figure No. (2): shows the distribution of the sample according to the age group variable.

3- Frequencies and percentages according to the variable years of experience:

The ratio	Repetition	Years of Experience
10	5	**Less than 5 years**
20	10	**From 6 years to 10 years**
34	17	**From 11 years to 20**
36	18	**Over 20 years old**
100	50	the total
20.00	Arithmetic mean for age groups	
15.74	on for age groupsStandard deviati	

Through Table No. (3), we note the frequencies and percentages of the study sample according to years of experience. The number of occurrences for the group who have experience (less than 5 years) was 5, with a percentage of (10%), while the group who have experience (from 6 to 10 years year) had a frequency of 10 and a percentage of (20%), while the group who had experience (from 11 years to 20) had a frequency of 17 and a percentage of (34%). As for the category of those with experience (over 20 years), the frequency was 18, with a percentage of (36%). We also note that the value of the arithmetic mean was 20 and the standard deviation was 15.74.

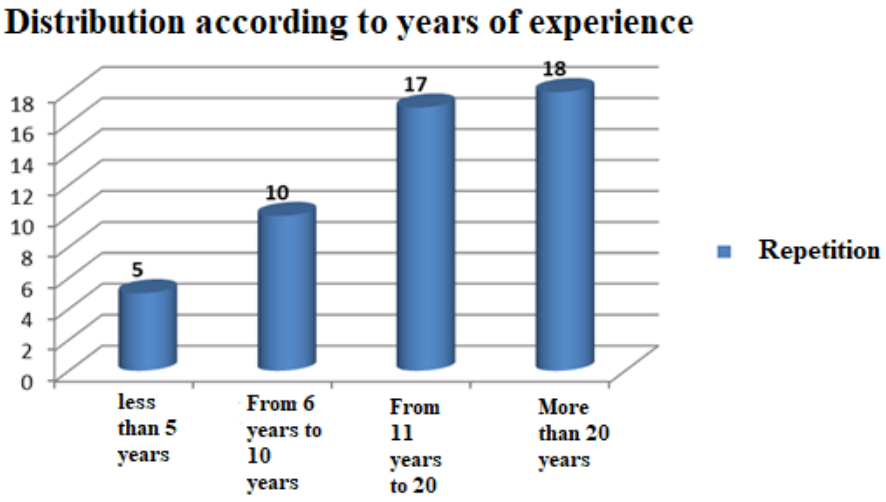

Figure No. (3): shows the distribution of the sample according to the years of experience variable

4- Frequencies, percentages, arithmetic averages, and standard deviations for the budget axis.

Table No. (6): shows the frequencies, percentages, arithmetic means, and standard deviations for the budget axis

We notice from Table (5) that there is a high response rate to the budget axis, as the results indicate a high level of response to the efficiency of the budget axis paragraphs. It is clear from Table (5) that the paragraph (distribution of the expenditure budget among the various activities based on the expected revenues and in light of the specific objectives For the Bank) came in first place among the paragraphs with a mean of (4.28) and a standard deviation of (0.83). The paragraph (the bank involves all departments in the process of preparing the budget) came in second place among the paragraphs, with a mean of (4.26) and a standard deviation of (1.12). The paragraph (The bank has a qualified committee with financial specialization responsible for preparing the budget) came in third place among the paragraphs with a mean of (3.96) and a standard deviation of (0.99). The paragraph (the bank distributes tasks and jobs to employees and determines the responsibility of each of them in the process of preparing the budget) came in fourth place among the paragraphs, with an arithmetic mean of (3.88) and a standard deviation of (1.22). Likewise, the paragraph (The bank prepares the budget at the beginning of each year based on the activities scheduled in the bank) came in fifth place among the paragraphs, with an arithmetic mean of (3.44) and a standard deviation of (1.34).

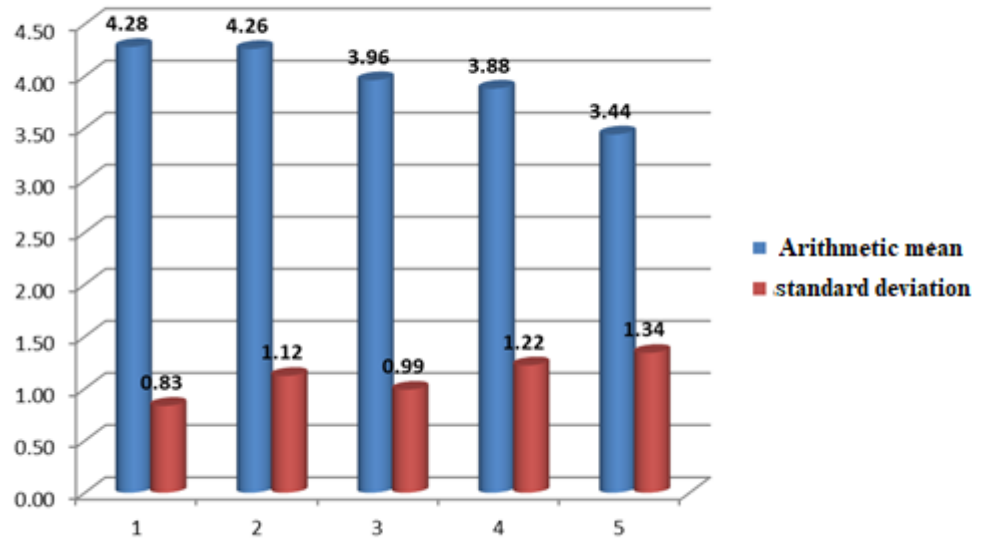

Figure No. (4): shows the frequencies, percentages, arithmetic averages, and standard deviations for the budget axis

4- Frequencies, percentages, arithmetic averages, and standard deviations for the financial planning axis

Table No. (7): Shows the frequencies, percentages, arithmetic means, and standard deviations for the financial planning axis

We note from Table (6) that there is a moderate response rate for the budget axis, as the results indicate a high level of response to the efficiency of the budget axis paragraphs. It is clear from Table (6) that the paragraph (actual performance is compared to planned performance and deviations are corrected by the bank) came It ranked first among the items, with a mean of (4.38) and a standard deviation of (0.82). The paragraph (planning is done, not the bank's needs for the annual financial resources that the bank achieves) came in second place among the paragraphs, with a mean of (3.08) and a standard deviation of (1.14). The paragraph (The volume of the bank's incoming and outgoing cash flows is determined, taking into account the time of obtaining the flows and the time of disbursing them) came in third place among the paragraphs, with an arithmetic mean of (2.67) and a standard deviation of (0.70). The paragraph (The bank has a clear message and goals that it seeks to achieve, which helps the bank in drawing up a plan when preparing the budget) came in fourth place among the paragraphs, with an arithmetic mean of (2.54) and a standard deviation of (1.02). Likewise, the paragraph (The bank has a future plan to increase the volume of activity linked to a specific timetable) came in fifth place among the paragraphs, with a mean of (2.08) and a standard deviation of (0.83).

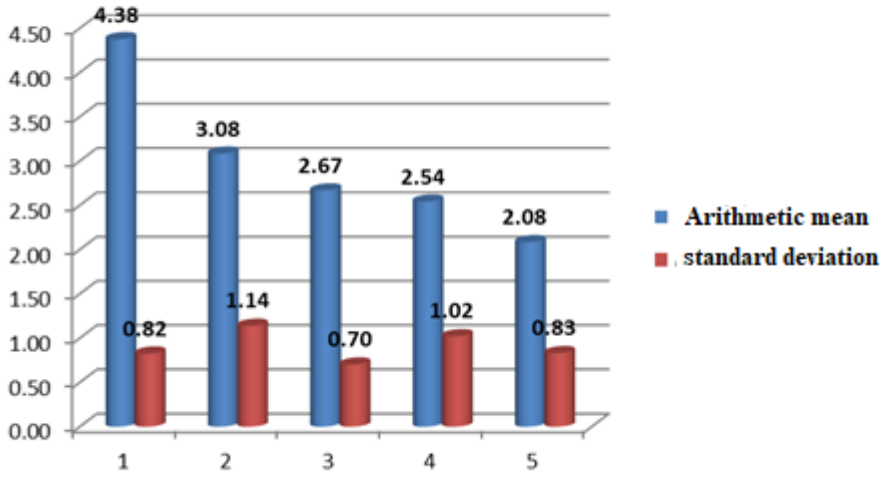

Figure No. (5): shows the frequencies, percentages, arithmetic means, and standard deviations for the financial planning axis

Reliability and validity of the questionnaire:

The researchers employed two types of tests for the purpose of measuring the stability of the questionnaire form data, which are both the Cronbach's alpha coefficient and the honesty coefficient, as their value is between zero and the correct one. If the value is zero or close to zero, this is evidence of the lack of stability of the questionnaire's questions and that the form does not have the ability to On measuring what it was designed for, and on the contrary, if the value is equal to the correct one or close to one, it is evidence that there is complete stability, while values between zero and one indicate the level of strength of stability and credibility of the questionnaire questions and thus the possibility of generalizing the results obtained from the sample from the population. This means that the questionnaire can be used to measure what was designed by the researchers. Here, the results of the reliability values were obtained, as shown in the table below:

Table No. (8): represents the values of Cronbach's alpha coefficients

Key variables		Number of vertebrae	Cronbach's Alpha	Validity factor
Balance axis	x1	5	0.939	0.941
Financial Planning Axis	x2	5	0.953	0.956
Total		10	0.939	0.941

From the table above, we note that the Cronbach's alpha coefficient within the (budget) axis was valued at 0.939, while the honesty coefficient was valued at (0.941), while the Cronbach's alpha coefficient within the (financial planning) axis was equal to 0.953. As for the honesty coefficient, its value was (0.941). 0.956), the above values were all higher than the hypothesized value of 0.60. In addition, the values of the coefficients used were close to each

other in values, which is evidence that the questionnaire is characterized by credibility and stability in measurement and gives the researchers the right to adopt the results of this questionnaire and generalize its results from the sample to the society.

Testing the correlations of the study hypotheses:

The two researchers tested the correlations for the axes used in our study by extracting the values of the Pearson correlation coefficient between these axes (the budget axis, the financial planning axis). Through the use of the statistical program SPSS vr.25 and testing the significance of that correlation in order to judge its significance or not, the correlation hypotheses were formulated as follows:

H0: There is no significant correlation between the budget axis variable and the financial planning axis.

H1: There is a significant correlation between the budget axis variable and the financial planning axis.

Table No. (9): represents the value of the Pearson correlation coefficient between the study axes

Correlations

		x	y
x	Pearson Correlation	1	.707**
	Sig. (2-tailed)		.000
	N	50	24
y	Pearson Correlation	.707**	1
	Sig. (2-tailed)	.000	
	N	24	24

****. Correlation is significant at the 0.01 level (2-tailed).**

We note from the table above that the value of the correlation coefficient between the two axes (budgeting, financial planning) above is 0.707, which is a direct value and is significant (Sig), which is less than the significance level of 5% or 1%. Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted. We conclude from this that there is a direct correlation with a significant significance between the budget axis and the financial plan axis.

Table (10): represents the values of the coefficient of determination and the corrected coefficient of determination

Model Summary [b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.707[a]	.501	.478	.57357	.439

a. Predictors: (Constant), x

b. Dependent Variable: y

It is noted from Table (9) that the simple Pearson correlation coefficient (R), which indicates acceptance of the direction of the linear relationship between the independent variable represented by the information economics model and the dependent variable represented by operational decisions during the study period, amounted to (0.707a). We also note the value of (R-squared).) which was equal to (.5010) and (Adjusted R Square), which is the corrected coefficient of determination, whose value was (.4780), meaning that the regression model explains an amount of (0.47%) of the changes occurring in the dependent variable.

Testing the impact of the budget axis on the financial planning axis:

The main hypothesis: There are significant impact relationships between the budget axis and the financial planning axis. Here, the following main hypothesis will first be tested:

Null hypothesis:

H0: There are no significant impact relationships for the budget axis on the financial planning axis.

Against the alternative hypothesis:

H1: There are significant impact relationships for the budget axis on the financial planning axis.

A regression function was calculated for the dimensions of the budget model (independent variable) on the dimensions of operational decisions (financial planning) and we obtained the following results:

Table (11): represents the analysis of variance table

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7.252	1	7.252	22.044	.000[b]
	Residual	7.238	22	.329		
	Total	14.490	23			

a. Dependent Variable: y

b. Predictors: (Constant), x

The table above included the (F) test, which is used to test the significance of the entire regression assuming that there is a significant relationship between the dependent variable and the independent variables, where the calculated (F) value resulting from this test is compared with the tabular (F) with degrees of freedom (d) for the numerator and (n-d-). 1) For the denominator, at a certain level of significance. It is noted that the calculated (F) value reached (22.044), which is greater than the tabulated (F), which indicates the presence of a high significant relationship. The table also showed the ((P-Value) value, which reached (0.000), which It indicates that the independent variable is significant at the level of (0.05).

Table (12): represents the estimate of the regression parameter value, the t value and its significance

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-11.275-	3.091		-3.647-	.001
	x	2.950	.628	.707	4.695	.000

a. Dependent Variable: y

From the table above, the results of the SPSS program showed some tests, including the calculated t-Statistic value, which was 4.695. It is also significant, as the P-Value is (0.000).

Conclusions:

1. The budget is a planning tool through which deviations are identified and corrective measures are taken.
2. The various departments within the banks participate in formulating the budget items.
3. Financial statements are taken into consideration when preparing the budget, which contributes to predicting the financial position of banks in the near future.
4. The banks' programs and objectives are implemented through the budget as a future work plan.
5. Roles and tasks are distributed among the departments and divisions in the banks sampled in the research to ensure the achievement of the specified goals.

Recommendations:

1. The need for banks to pay attention to the function of financial analysis as a preliminary and prior tool for financial planning.
2. Relying on statistical methods to estimate budget values, which results in the preparation of more accurate budgets.
3. Spreading the spirit of cooperation and a sense of responsibility among the various employees of the organization by involving them in formulating estimated budgets and exchanging opinions and ideas in this field.
4. Training employees in the field of financial planning and relying on their experience and benefiting from it in the decision-making process.
5. Preparing the budget in a flexible manner so that it can be easily adapted according to the prevailing circumstances, in addition to dividing the annual budget into quarterly or semi-annual sub-budgets to identify deviations and develop ways to address them.

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