

## ENTRY 2 FINANCIAL PLANNING AND RESSOURCE ALLOCATION EXPERTISE

**Background information:** I and my team thought it would be wise to divide our work and thus I was made to lead the budgeting for AH Classics, my responsibility was to provide them with the best facility to meet their needs within their budget To achieve this, I referred to the pricing details of Microsoft Dynamics365 on the **365experts (2024)** website and gained a basic understanding of budgeting concepts from the book **Budgeting Basics and Beyond by Shim et al. (2012)** Initially, we were given a budget of £10,000 but sadly 1 week before the presentation of our business proposal we came to know that Mr Harold had met with an accident. This led to the shrinking of our budget from £10,000 to £3,000, so that Mr Harold could manage his medical expenses without letting his business suffer.

**Action taken:** Without wasting any time, I realised that I needed to bring major changes to our proposal with the revamping of our budget. I knew that I needed to deliver, what our organisation has promised Mr. Harold. With little time in hand, I was able to provide AH Classics with the amenities they required without hindering their requirements.

**Outcome:** Within a week, our team was able to provide AH Classics with a proposal which included all the necessary amenities and gadgets they needed to excel in their business. Also, I made sure even with the last-moment budgetary cuts there wasn't any room for compromises with quality. I was able to successfully deliver what Mr. Harold wanted. Also, I provided them with further assistance which has been clearly mentioned to them in the business proposal under the 'Aftercare and Support' section.

**Learnings:** Unexpected situations can come at any moment and I have learned that a solution-oriented, calm environment alone will be able to meet such dire needs without compromising the quality.

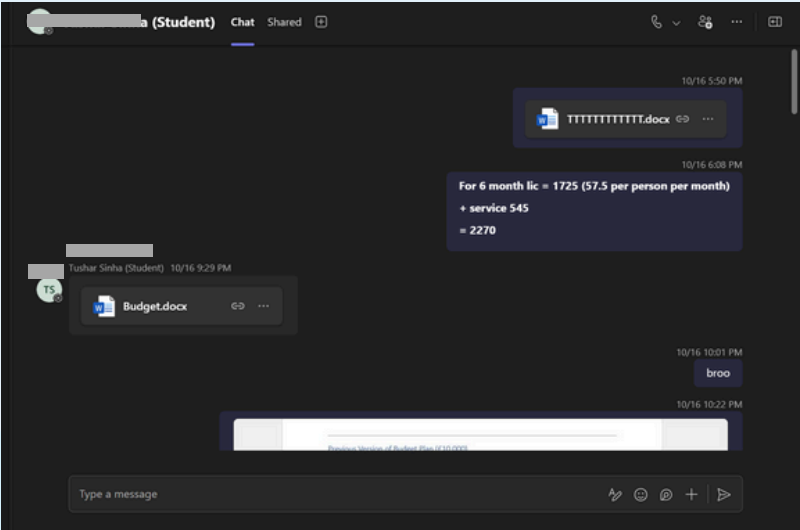
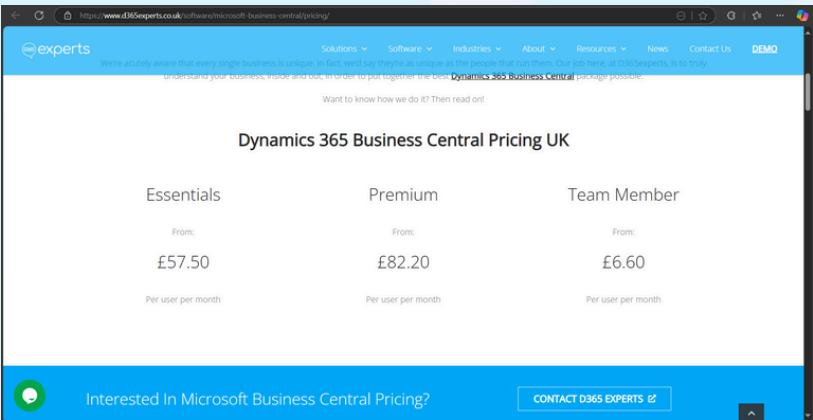
**Future Developments:** I have certainly learned to be calm and have been able to keep my team calm through the rough patches. From this, I am sure that I would be able to work under pressure without affecting the quality of my work. To further develop this ability, I plan to engage in simulations of high-pressure budgeting scenarios, improve my financial planning skills through targeted coursework, and practice proactive communication with stakeholders to ensure clarity during sudden changes.

### References:

SHIM, J.K., SIEGEL, J.G. and SHIM, A. I. (2012) Budgeting basics and beyond, Google Books. Available at: [https://books.google.co.uk/books?hl=en&lr=&id=FsioDgAAQBAJ&oi=fnd&pg=PR11&dq=budgeting%2Bguide%2Bfor%2Bbusiness&ots=qRBcgd-4q9n&sig=ZB5MGokCucrsuT9IbvO4ZGcEL\\_E&redir\\_esc=y#v=onepage&q=budgeting%20guide%20for%20business&f=false](https://books.google.co.uk/books?hl=en&lr=&id=FsioDgAAQBAJ&oi=fnd&pg=PR11&dq=budgeting%2Bguide%2Bfor%2Bbusiness&ots=qRBcgd-4q9n&sig=ZB5MGokCucrsuT9IbvO4ZGcEL_E&redir_esc=y#v=onepage&q=budgeting%20guide%20for%20business&f=false) (Accessed: 02 December 2024).

d365expertrts (2024) Microsoft Dynamics 365 Business Central Pricing, d365experts. Available at: https://www.d365experts.co.uk/software/microsoft-business-central/pricing/ (Accessed: 02 December 2024).

Evidences:



BUDGETING		
<p><b>Price and Implementation</b></p> <p>The following budget outlines the essential hardware and software components needed to support our operations. This includes a CNC lathe machine for precision manufacturing, a reliable Wi-Fi system for seamless connectivity, Microsoft licensing for user access, and a new computer with optimal configuration. All components are selected to meet the current and future demands of the business while adhering to the £3,000 budget.</p> <p><b>Budgeting</b></p> <p>For a total budget of £2,915, here's what you get:</p>		
Service	Description	Cost
CNC Lathe Machine	A CNC lathe machine, essential for precision manufacturing processes (Aliexpress, 2024).	£911
Wi-Fi Router	A router with strong connectivity to support business operations: Ubiquiti AP UniFi U6+ 3.0 Gbps. (Amazon.co.uk, 2024)	£100
Wi-Fi Internet System	A reliable Wi-Fi system setup to ensure smooth internet connectivity throughout the facility (for 3 months) (Speed Flex, no date).	£150
Microsoft Licensing	5 Full User Licenses for 3 months: Dynamics 365 Business Central Pricing UK is £57 Per user per month (Gladman, 2024).	£855
New Computer	A new computer with good configuration for business and CNC operation: Dell Inspiron 24 All-in-One (Intel® Core™ i7-1501U, Windows 11 Pro, 16 GB RAM, 512GB SSD Storage) (Dell, 2024)	£899
Total		£2,915