

# Budget Request Form

Title:

Annual Marketing Budget

Requesting Department:

Marketing Department

Department:

Finance Department

Period Covered:

January 2023 - December 2023

Budget Amount:

1000000.00

Justification:

This budget is necessary to fund various marketing campaigns and initiatives aimed at increasing brand awareness and driving sales.

Project Details:

Develop and implement a digital marketing campaign targeting social media platforms, influencer partnerships, and email marketing.

Assumptions and Methodology:

Assumes a 10% increase in sales conversion rate due to marketing efforts. Budget allocation based on historical performance and market research.

Historical Data:

Previous marketing budgets ranged from PHP 800,000 to PHP 1,200,000 with an average ROI of 15%.

Risk Factors and Contingencies:

Risks include changes in consumer behavior, competitive landscape, and economic conditions. Contingency plans include reallocating budget to more successful channels and adjusting campaign strategies.

Impact on Operations:

Anticipated increase in workload for the marketing team. Expected improvement in sales and brand visibility.

Alignment with Objectives:

Budget aligned with company objectives of increasing market share and revenue growth.

Alternatives Considered:

Considered allocating budget to traditional advertising channels such as print and television but decided to focus on digital channels for better targeting and measurability.

Supporting Documentation:

Market research reports on consumer behavior trends, cost estimates for campaign implementation, and performance metrics from previous campaigns.

Status:

Pending

Date Submitted:

dd/mm/yyyy

Date Approved:

dd/mm/yyyy

Approved By:

Submit