

## The Role of Capital Budgeting in Nigeria Companies

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**Abstract :** It is clearly evident that a company which does not and will not innovate faces the grave danger of being pushed out of existence. The purpose of this study is to bring to knowledge of companies the significance of capital budgeting in viable project implementation and for proper investment appraisal as regards steps involved in effective investment strategies. The study examines investment policies of Nigeria companies. It deals with an overview of capital budgeting. The analysis covers the data gathered from two multi-national companies in Nigeria. The population of the study was the senior managers and the top management staff of the companies. The system of capital budgeting structure and project implementation styles were compared and contrasted to determine whether the system has MADE or MARRED the development of the organizations. The recommendations contribute towards Nigeria companies to remain and survive in business through the use of capital budgeting.

**Keywords :** appraisal, budgeting structure, capital budgeting, effective investment strategies

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