

# Corrective Action Plan for Budget Overruns

Date: [Insert Date]

To: [Recipient Name]

From: [Your Name]

Subject: Project Corrective Action Plan for Budget Overrun

## 1. Project Overview

Project Name: [Insert Project Name]

Project ID: [Insert Project ID]

Budget Overrun Amount: [Insert Amount]

## 2. Description of Budget Overrun

The project has experienced a budget overrun due to [briefly describe reasons for the overrun].

## 3. Corrective Actions

1. [Action 1: Describe the corrective measure and steps to implement it]
2. [Action 2: Describe the corrective measure and steps to implement it]
3. [Action 3: Describe the corrective measure and steps to implement it]

## 4. Responsible Parties

The following individuals will be responsible for implementing the corrective actions:

- [Name and Role - Action 1]
- [Name and Role - Action 2]
- [Name and Role - Action 3]

## 5. Timeline for Implementation

The corrective actions will be implemented as follows:

- [Action 1 - Date]
- [Action 2 - Date]
- [Action 3 - Date]

## **6. Monitoring and Reporting**

Progress will be monitored through [describe your monitoring method] and reported to [who will receive updates] on a [frequency] basis.

## **7. Conclusion**

We believe that the corrective actions outlined above will effectively address the budget overruns and bring the project back on track. Your support in ensuring the success of these actions is greatly appreciated.

Sincerely,

[Your Name]

[Your Position]

[Your Contact Information]