Advanced Budgeting Workshop Training

Description

Objectives:

By the end of the program, participants will be able to:

- Build budget templates and models for their departments or organizations.
- Apply several forecasting techniques to better manage uncertainties in budgeting.
- Evaluate capital budgeting decisions using several methods and recommend proper action.
- Utilize Microsoft Excel functions and tools in the budgeting process.
- Evaluate the budgeting process in their organization and recommend improvements.

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The Content:

Budgeting and Planning

- The Budget and the Functions of Management
- Budget as a Planning Tool
- Budgets and the Key Financial Statements
- Top-Down versus Bottom-Up Process

Budget Cycle, Process and Approaches

- The Budget Cycle
- The Characteristics of Successful Budgeting
- Making the Budget a Value-Adding Activity
- Top Ten Problems with Budgeting
- Choosing the Proper Budgeting Approach:
- Incremental Budgeting
- Zero-Based Budgeting
- Flexible Budgeting
- Kaizen Budgeting
- Activity-Based Budgeting

- Rolling (Continuous) Budgets and Forecasts
- The Master Budget and its Components
- Operating and Capital Budgets
- Best Practices in Budgeting
- Creating a User-Friendly Template

Forecasting Techniques

- Forecasting Models
- Qualitative and Quantitative Methods
- Steps in Developing Forecast Models
- Time Series and Trend Analysis
- Data Conditioning Techniques
- Exponential Smoothing and Moving Averages
- Simple and Multiple Regression Analysis

Advanced Capital Budgeting Evaluation Techniques

- Business Risk and Cost of Capital
- Classifying Investment Projects
- Cash Flow Estimation
- Analyzing Investment and Operating Cash Flows
- Time Value of Money Concept
- The Required Rate of Return
- Net Present Value (NPV)
- Internal Rate of Return (IRR)
- Multiple Internal Rates of Return
- Modified Internal Rate of Return (MIRR)
- Profitability Index (PI)
- Pay-Back Period and Discounted Pay-Back Period
- Capital Rationing
- Comparing and Evaluating Techniques
- Sensitivity and Risk Analysis

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Breakeven Analysis and Optimization Techniques

- Cost-Volume-Profit (CVP) Analysis
- Using CVP to Reach a Target Income
- Single Product and Multiple Products Breakeven Analysis
- Working with Budget Constraints
- Building Optimization Models