



## Budgeting, Planning and Management Reporting Training

### Description

#### Intorduction

Budgeting lies at the heart of business management, yet businesses often encounter financial difficulties as a result of either inadequate planning or errors within the compilation of the budgets.

This programme takes a practical approach to financial planning for the organisation and considers the following:

- The planning process and how to improve it
- The compilation of budgets – who needs to be involved and why;
- How to identify potential problems arising and suggests actions which can be taken
- Ways of improving financial control using effective management reporting

#### Objectives

- Implement advanced planning and control techniques into your budgeting process
- Integrate the budgeting process with the development of the company's long-term strategic vision
- Successfully build an integrated planning, budgeting and reporting process
- Apply management tools to the budgeting process that contribute to strategic goals
- Identify key performance indicators for effective and focused decision making
- Increase profitability and performance through stream lined planning and reporting

#### Day One

##### Planning for Success

- What are planning strategies?
- Strategy analysis, choice & implementation
- Introducing the Strategy maps
- Corporate value and shareholder value
- The agency problem and corporate governance

- Planning requirements and working capital

## **Day Two**

### **The Forecasting Process**

- Determine the purpose and objective of the forecast
- Statistical analytical tools
- Quantitative analysis and forecasting
- Forecasting techniques
- Causal analysis models – regression analysis
- Using Excel ® to analyse historical data

## **Day Three**

### **Budgets, Costs and Budgetary Control**

- Why do we budget? – the purposes of budgeting
- Planning and control
- Putting the budget together
- Cost behaviour and classification
- Cost / volume /profit (CVP) and 'what-if' analysis
- Standard costing
- Flexed budgets
- Variance analysis and the reasons for variances

## **Day Four**

### **Activity Based Costing (ABC) And Activity Based Budgeting (ABB)**

- Activity based costing (ABC)
- Refinement of the costing system
- ABC and cost management
- Design of ABC systems
- The cost hierarchy and cost drivers
- Advantages and disadvantages of ABC systems
- From traditional budgeting to activity based budgeting (ABB)
- The ABB process
- Motivation and the behavioural aspect of budgeting

## **Day Five**

### **Measuring corporate performance: requirements of a successful performance measurement system**

- Broadening performance measurement systems
- The Drive toward Shareholder Value (EVA®)
- Beyond budgeting: integrating financial and non-financial issues
- Introducing the Balanced Scorecard and the key perspective

[www.acculearn.co.uk](http://www.acculearn.co.uk)