

Integrating Budgeting, Forecasting and Business Planning Training

Description

Intorduction

This course will provide not only the theoretical background but also the necessary skills to build world class standards into your planning, budgeting, performance measurement and reporting system. The course will concentrate on imparting to delegates how to learn the concepts, processes, and techniques of budgeting and business planning in order to be better able to carry out their budgeting and business planning tasks and responsibilities.

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By combining techniques analysis, problems and examples with real case studies the course provides delegates with key cost awareness and budgetary skills, which is essential in managing and controlling processes/projects in times of increasing global competition where the budgets are inextricably linked with both strategy formulation and cost analysis.

This course will feature:

- Budgets and Strategy in Today’s International Environment
- The Business Plan and Budget Development
- Analysing the Applicability of Historical Data Using Excel®
- Using Activity-Based Budgeting and Cost Analysis Techniques
- Capital Budgeting and Project Appraisal

Objectives

- Build an integrated planning, budgeting and reporting process
- Understand costs behaviour more accurately
- Deliver more timely and useful information to decision makers
- Improve you the budgeting/financial skills required for better decision-making
- Appreciate the need to link projects within budgets

Content

Day One

Budgets and Strategy in Today's International Environment

- Organizational planning framework
- The product / information / decision support cycle
- Strategic, tactical, and operational forecasts
- The strategic approach to business planning
- Various strategic and tactical approaches to business planning
- The international business environment

Day Two

The Business Plan and Budget Development

- Developing the business plan
- Identification of key value drivers
- Achieving objectives
- Zero base budgeting
- Activity based budgeting
- Developing the Cash Budget

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Day Three

Analysing the Applicability of Historical Data Using Excel®

- Problems of forecasting
- Using historical data to help predict the future
- Forecasting
- Development of Time Series Models
- Using Regression Analysis as a predictor and estimator
- Mastering the use of Exponential Smoothing as a Data Analysis tool

Day Four

Using Activity-Based Budgeting and Cost Analysis Techniques

- Cost behaviour and breakeven analysis
- Activity based costing
- Budgeting for Processes rather than Departments
- Defining Key Cost Drivers
- Defining Key Activities
- Developing the Activity-Based Budget

Day Five

Capital Budgeting and Project Appraisal

- Identify the various types of capital projects

- Discuss the capital project evaluation process
- The impact time has on the value of money
- Using WACC and ROIC as benchmarks
- Development of the “Hurdle Rate” for capital projects
- Evaluate capital projects by applying NPV, IRR, ARR Payback model

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