

€ TRAINING

Advanced Budgeting Workshop



24 - 28 February 2019
Dubai (UAE)
Shangri-la Hotel



Advanced Budgeting Workshop

REF: F12393 DATE: 24 - 28 February 2019 Venue: Dubai (UAE) - Shangri-la Hotel Fee: 2500 Euro

Overview:

Budgets are an essential financial tool, which aid, planning, decision making, resource allocation, co-ordination and control.

Without the necessary skills Budgets can be badly prepared and/or implemented leading to poor decisions, mid-use of vital resources, poor co-ordination and a lack of control or even too much control resulting in missed opportunities.

The Benefits:

- You will be able to further your professional skills.
- You will be able to make more informed and hence better planning, budgeting and forecasting decisions using various models and software.
- You will make improved budgeting decisions which will increase your importance to your organization
- You will be better placed to liaise effectively with other departments on planning, forecasting & budgeting matters.

Target Competencies:

- Budgeting.
- Building models in Microsoft Excel.
- Forecasting.
- Evaluating proposals.
- Applying Microsoft Excel functions and tools.
- Assessing budgeting process.

The Programme Content:

Budgeting and planning:

- The budget and the functions of management.
- Budget as a planning tool.
- Budgets and the key financial statements.
- The top-down versus bottom-up process.

Budget cycle, process and approaches:

- The budget cycle.
- Characteristics of successful budgeting.
- Making the budget a value-adding activity.
- Top ten problems with budgeting.
- The master budget and its components.
- Operating and capital budgets.
- Best practices in budgeting.
- Creating a user friendly budget template.
- Choosing the proper budgeting approach:
 1. Incremental budgeting.
 2. Zero-based budgeting.
 3. Flexible budgeting.
 4. Kaizen budgeting.
 5. Activity based budgeting.
 6. Rolling continuous budgets and forecasts.

Variance Analysis, Reporting, Control and Decision Making:

- Accounting Systems, Accountability and Responsibility Systems.
- Essential Elements of a Costing System.
- Establishing and Implementing a Costing System.
- Undertaking Variance Analysis and Presenting a Variance Report to decision makers.
- Evaluation of the results.
- Making Strategic Decisions based on the Variance Report/Business Planning.

Forecasting techniques:

- Forecasting models.
- Qualitative and quantitative methods.
- Steps in developing forecasting 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.
- The 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.
- Payback period and discounted payback period.
- Capital rationing.
- Comparing and evaluating techniques.
- Sensitivity and risk analysis.

Breakeven analysis and optimization techniques:

- Cost Volume Profit CVP analysis.
- Using CVP to reach a target income.
- Single product and multiple products break-even analysis.
- Working with budget constraints.
- Building optimization mode.