€TRAINING

Dynamics of Planning, Budgeting and Financial Forecasting

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Introduction:

This advanced course for financial controllers emphasizes just-in-time information, dynamic budgeting and forecasting, statistical applications and the use and control of financial information.

Course Objectives:

At the end of this course the participants will be able to:

- Understand current accounting issues.
- Understand the organization, reporting, and information management for financial controllers.
- Understand state-of-the-art statistical information techniques.
- Understand alternatives to standard A/R and A/P: purchase and sales order controls, EDI, and EFT systems.
- Understand alternatives to monthly close.
- Understand how financial controllers can set up a managerial information network.
- Understand dynamic planning, budgeting, and forecasting for financial controllers.

Targeted Audience:

- Financial Professionals, Finance Controllers, Treasurers, and Inventory Professionals
- Senior Professionals with direct responsibility for financial management and control
- Accountants, Sales, and Purchasing Professionals and those responsible for the relationship with banks
- Any Professional, at junior or senior level, who is a part of the financial decision- building a team
- New Interns and Trainees with finance-related responsibilities
- Head of Departments, Process Owners, Administrative Personnel associated with budget management

Course Outlines:

Unit 1: Learning Objectives:

- Get the Techniques to Translate Corporate Strategies into Workable Budgets and Operational Plans.
- Step into an Important New Corporate Role: Growth Manager.
- Improve Decision Making in the Face of Uncertainty.
- Control Costs and Deploy Resources More Effectively.
- Become an Active Participant in Strategic Planning.

Unit 2: Current Accounting Strategies:

- Understand Management Accounting.
- Analyze the Relationship of Management Accounting and GAAP Accounting.
- Develop and Learn the Flow Concept of Information.
- Review the Flows of Information in GAAP Accounting.
- Understand the Eleven Information Segments Required.
- Understand Accounting's Position in Current Organizations.
- Understand the Changes in Approaches to A/P and A/R.

- Understand the Relationship of the Various Segments of Business to the Controller.
- Realize the Power Position of Information.

Unit 3: Information Flow Alternatives:

- Understand the Flow Control Related to the Procurement Function.
- Determine the Controller's Relationship in Controls and Processes.
- Understand the Three Flows and Their Relationship to the GL Process.
- Learn the Use of EDI and EFT Processes.
- Discuss A/R and the Evolution to Control and Automation.

Unit 4: Information as a Corporate Resource:

- Understand the Role of Information in the Modern Organization.
- Learn the Evolution of Information Processes.
- Understand the Position of Information Resource Centers in the Organization.
- Understand the Use of Relational Database Techniques.

Unit 5: Dynamic Planning, Forecasting, and Budgeting:

- Develop the Process of Objective Setting and Relate That to Planning.
- Learn the Flow Process of Forecasting and Budgeting.
- Understand Approaches to the Budgeting Process.
- Understand the Process of Dynamic Use of Information.
- Understand Dynamic Planning, Forecasting, and Budgeting Using the Internet.

Unit 6: Delegation:

- Understand the Use of Statistics in Finance.
- Learn the Techniques Used in Statistics in Finance.
- Understand the Applications Best Suited for Statistical Techniques.

Unit 7: Future Controllership Strategies:

- Discuss Future Strategies for Controllership.
- Analyze the Changes in Information Strategies.
- Grasp the Implications of Change on the Controllership Function.
- Understand the Opportunities Provided by the Changes.
- Realize the Power Position of the Controllership Process.
- Consider Future Strategies in Relation to Current Operating Position.