€TRAINING

Strategic Planning, Management Control & Effective Budgeting

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Amman (Jordan)
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Introduction:

As the business environment becomes ever more uncertain and turbulent, the requirement for professional leadership and effective management control throughout organizations is at a premium. Strategic Planning, Management Control & Effective Budgeting is for those who are dedicated to maximizing the performance of their organizations, as well as their value-added contribution and that of the people who work for them. The elements of the course provide a structured, coherent, and comprehensive framework for addressing the challenges which face professionals in respect of both their day-to-day and longer-term responsibilities.

This course will be particularly relevant to those professionals who are involved in setting the direction of the organization or that of their function within it, and are also accountable for the delivery of cost-effective processes, activities, and operations. This course will provide professionals with a comprehensive range of skills essential to effectively leading both people and projects/processes in times of increasing global competition, and where budgets are inextricably linked with strategy formulation, people leadership, and cost analysis.

Course Objectives:

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

- Develop an appreciation and understanding of strategic planning and management control processes.
- Understand how the elements within them interact to create a systemic approach to the effective and efficient management of organisations, from strategy formulation through to efficient execution.
- Learn how to recognise, manage and mitigate risk.
- Gain awareness of the kind of leadership which really makes a difference in unleashing the potential of everyone in the team.
- Understand the key factors which lead to sustainable business success.
- Think in terms of terms of process-value added to customers/shareholders.
- Integrate the organization's strategic planning with budgets and processes of cost control.
- Understand the importance of project management, appraisal, planning.
- Explore traditional versus innovative budgetary techniques.
- Explore capital and activity-based budgeting techniques.
- Identify key strategic and financial indicators for the business, and how and when to monitor them.
- Discuss the problems and limitations of budgetary control and look for alternative tools.
- Understand the importance of balancing financial and non-financial measure in managing projects.
- Link budgetary processes with quality issues and business process improvement.
- Identify priorities for continued professional development.

Targeted Audience:

- Project Managers
- Head of Departments
- Budgeting Staff
- Employees who want to gain great experience in strategic leadership and finance to improve their career

Course Outlines:

Unit 1: Strategy:

- Introduction to strategy - background, historical developments, major theories
- Thinking strategically
- A consistent approach to strategy development
- The relationships between vision, mission, and strategy
- The steps involved in developing a strategy
- Implementing a strategy

Unit 2: Risks:

- The meaning and nature of risk
- Identifying the risks in a given strategy
- Prioritizing risks
- Contingency planning
- Risk mitigation strategies

Unit 3: Negotiation:

- The essential role of negotiation
- Focusing on mutual interests
- How to separate the people from the problem
- Remaining objective and dispassionate
- Negotiating with more powerful people
- Negotiating tactics

Unit 4: Leadership:

- The strategic nature of leadership
- The differences between leadership and management
- Turning leadership theory into practical leadership
- Maximizing the performance of each team member
- Motivating the 'average' employee
- Developing a personal action plan for further self-development

Unit 5: Strategic Leadership:

- Intrapersonal skills
- Interpersonal skills
- Strategic leadership for team development
- Innovative Leadership skills

Unit 6: Introduction: Building a Common Financial Language:

- The key role of budgeting and cost control in contemporary organizations
- The 21st-century business imperative: delivering value-added but to whom?
- Towards a cross-functional process-view of the organization
- Identify the key processes/projects for your organization

Unit 7: Budgeting and Cost Analysis:

- Cost concepts and terminology
- Different costs for different purposes
- Fixed vs. Variable costs: the Cost-Volume-Profit analysis model
- Contribution Margin analysis
- Manufacturing vs. non-manufacturing costs
- Period VS Product costs: inventory evaluation and control

Unit 8: Traditional VS Advanced Techniques In Cost-Control:

- Under-costing and over-costing: the consequences for profitability
- How to refine a costing system?
- Indirect OH VS Direct costs: Traditional Cost Allocations systems VS Activity-Based Costing ABC
- Cost hierarchy & Cost drivers
- Linking resources, activities and management
- Introducing Activity-based budgeting ABM and management ABM

Unit 9: Master Budget, Flexible budgets, and Variance Analysis:

- Define the master budget and explain its major benefits to an organization
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Discuss the behavioral implication of budgeting
- The budgeting process in your organization: how to improve it?
- Which tools shall we use to complement budgeting and costing?

Unit 10: Beyond the Budgets: Balanced Scorecards and Six-Sigma:

- Broadening performance measurement systems
- The key role of customer satisfaction and business process reengineering
- Beyond budgeting: integrating financial and non-financial issues
- Introducing the Balanced Scorecard
- Introducing the Strategy maps
- Introducing Six-sigma