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Riyadh - Al Khaleej District - Sheikh Abdul Aziz Bin Abdul Rahman Bin Bishr Street - 13223 - Office No. 5 | P.O.BOX : 13224

Course: Budget Preparation Skills

Code	City	hotel	Start	End	price	Language - Hours
FA-447SA	Al Baha	Hotel Meeting	2027-07-18	2027-07-22	10950 SR	En - 25

Introduction

Budget Preparation Skills is a comprehensive programme that focuses on the essential skills required to understand the processes of costing and budgeting within organisations. The programme is designed to address all the relevant issues concerning cost analysis, budget preparation and performance measurement. This seminar is a must for all professionals who need to master their budgeting skills by learning how costs behave so that realistic business plans can be produced.

The seminar enables participants to:

- Identify the key factors required to understand business processes
- Develop proper system of cost analysis for budgeting purposes
- Master the budgeting and financial skills required for better decision-making
- Identify sources of financial and operational data to support the budgeting process
- Learn new best practices to manage organisational performance

Seminar Objectives

- Learn costing and budgeting terminology used in business
- Understand the importance of a well-defined costing and budgeting process
- Determine full costs of outputs for the goods and services provided
- Master traditional techniques and recent best practices
- Link finance and operation for budgeting purposes and strategy execution
- Learn how to build a comprehensive performance measurement system

Training Methodology

The seminar will be conducted along workshop principles with formal lectures, case studies and interactive worked examples. Relevant case studies will be provided to illustrate the application of each tool in an operations environment. Each learning point will be reinforced with practical exercises. Difficult mathematical concepts are minimised and handled in a visual way that is easy to understand with examples demonstrated.

Organisational Impact

- Cost and budgeting awareness will be enhanced
- Higher chances to select a budgetary system that works
- Broadened knowledge of performance management techniques
- Better attitude to link cost and budgeting to strategy and performance measurement
- Deeper understanding of cause and effect relationship for budgeting purposes
- Better awareness of non-financial implications of budgeting

Personal Impact

- Delegates will understand the budgeting methods most useful to them
- They will understand how to construct a relevant and efficient budget
- They will learn to evaluate the usefulness of costing techniques in accurately calculating and ensuring profitability
- They will reinforce and expand their knowledge by linking budgeting to strategy and performance measurement
- They will broaden their understanding by linking financial and operational issues

Who Should Attend?

- The staff person who will be responsible for entering data into the budget system or training others how to enter information
- Those who want to gain control of the firm’s financial standing and obtain a firm grasp on the numbers side of their job
- Financial professionals, R&D professionals, sales/marketing professionals, general accounting professionals, business unit professionals
- Anyone who wants to understand the basics of budgeting and costing

Programme Outline

Day 1 – Budgeting and its role within the management process

- The role of budgeting within management accounting
- Linking costing and budgeting to strategy and performance measurement
- The process of value creation: implications for budgeting
- What is a budget and why costing is fundamental
- Budgets – the financial expression of the operating plan
- Linking financial and operational issues
- Behavioural implications of budgeting
- Case discussion and examples

Day 2 – Cost Analysis for Budgetary Purposes

- Costing for budgeting: Why?
- Cost terms and purposes
- Fixed and variable costs
- Cost, volume, profit (CVP) relationships
- The key concept of contribution margin
- Direct and indirect cost – the allocation problem
- Traditional methods versus activity based costing (ABC)
- Case discussion and examples

Day 3 – The Framework for Budgeting

- Elements of the budgeting framework
- Key concepts and terminology
- Advantages and disadvantages: critical issues to be discussed
- Overview of the financial statements
- Balance sheet, income statement, and the statement of cash flows
- Introducing cost analysis for decision-making
- The importance of understanding full costs
- Case discussion and examples

Day 4 – Flexible budgets and variance analysis

- Budgeting for management control purposes
- Explain why standard costs are used in variance analysis
- Describe the difference between a fixed budget and a flexed budget
- Compute flexed budget variances and sales volume variances
- How to interpret variance analysis
- Integrate continuous improvement into variance analysis
- Is budgeting enough?
- Case discussion and examples

Day 5 – Beyond budgeting: broadening performance measurement systems

- Shortcomings of traditional approaches to budgeting and measurement
- Linking financial to operational issues
- Linking strategy to performance measurement
- The balanced scorecard and six sigma
- Financial perspective
- Customer perspective
- Internal business process perspective
- Learning and growth perspective
- Developing and adapting the scorecard

- Case discussion and examples

The Scandinavian Academy for Training Center adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant receives the training material (both theoretical and practical) in printed form and saved on a CD or flash drive. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training Center.

Program Timings: 9:00 AM to 2:00 PM

The program includes:

- A daily buffet provided during the sessions to ensure participants comfort.
- A closing ceremony on the final day to distribute certificates and celebrate participants achievements.
- **Note: All prices are exclusive of 15% Value Added Tax (VAT).**

Our Success Partners

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