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Course: Effective Budgeting, Planning & Control

Code	City	hotel	Start	End	price	Language - Hours
FA-271SA	Alula	Hotel Meeting	2027-06-20	2027-06-24	10950 SR	En - 25

The Course

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.

This programme provides participants with the skills necessary for the effective preparation and implementation of budgets including the:

- Sales Budgets
- Production Budgets
- Cash Budgets
- Capital Budgets and
- Master Budget

The Structure

Module 1 - Preparing Budgets

Module 2 - Budget Management & Control

The Goals

Participants attending will:

- Develop the skills to Plan Budgets within a sound Strategic Plan
- Develop the skills to Prepare Budgets using:
    - Appropriate Forecasting Techniques including Time Series Models,
    - Exponential Smoothing, Regression and Correlation Analysis and
    - Costing Methods such as Activity Based Costing
- Develop the skills to effectively implement Budgets by:
- Becoming aware of the problems/limitations of budgets and the conditions required for their success
- Integrating the budgeting process with the development of the company's long-term strategic vision
- Identifying key performance indicators for effective and focused decision making
- Performing "What If" and Sensitivity Analysis to evaluate the implications of changes in major factors of production and consumption
- Recommending various courses of action to manage the implications of "What If" and Sensitivity Analysis.
- Implementing advanced planning and control techniques such as
    - Variance Analysis into the budgeting process
    - Providing a decision support structure that provides timely and useful information to decision makers
- Develop the skills to effectively Manage & Control the budgeting process

The Delegates

Planning, budgeting and forecasting are essential skills that should be acquired (though at varying levels) by all the managers in a company.

In particular the following will find it very helpful:

- Financial managers, finance controllers treasurers and inventory managers
- Senior managers with a direct responsibility for financial management and control

- Accountants, sale and purchase managers and managers responsible for relationship with banks
- Any manager, at a medium and senior level, who is a part of the financial decision making team.
- New interns and trainees with finance related responsibilities.
- Department heads, process owners, administrative personnel associated with budget management, financial and technical professionals, sales and marketing professionals, project managers, and anyone who needs to understand how to develop cost projections for their department, projects.

The Process

The programme is highly interactive. Delegates will be actively engaged in an on-going case study applying different planning, forecasting and analysis techniques in a work situation to ensure development of understanding and the transfer of skills. Participants will also be given a detailed set of handouts and examples.

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.

The Results

- Participants will not only be able to analyze various business problems but will also be able to evaluate various courses of action and make sound recommendations for action using leading software

- The participants will become more aware of the importance of effective planning, budgeting and forecasting making the budgeting process more cost effective
- New skills for strategic planning will help to make more informed and hence better management decisions.
- Exposure to different techniques will help the company to efficiently forecast everything from cash to capital projects.
- The knowledge gained can be shared amongst other departments of the company.

The Core Competencies

- Integrating the planning process with the budgeting cycle
- Forecasting using various models including Time Series Models, Exponential
- Smoothing, Regression and Correlation Analysis using Excel and leading software/models
- Sales Budgets
- Production Budgets
- Cash Budgets
- Capital Budgets
- Budget Management including “What If, Sensitivity Analysis
- Budget Control including Variance Analysis to assess the impact on major factors of production and consumption

The Programme Content

Module 1:

Day One : The Essentials of Budgeting

- Strategic Planning, Forecasting, Budgeting and Costing – Defined
- The inter-relationship of Strategic Planning, Forecasting, Budgets and Costing
- The Benefits & Limitations of Budgets and the Essential Features & Conditions Required

- An Evaluation of Various Types of Budgets, e.g.
  - Fixed
  - Variable
  - Zero Based
  - Activity Based
  - Capital Budget
- The Essential Features of Activity-Based Budgeting
  - Developing the ABB application model
  - Budgeting for Processes rather than Departments
  - Defining Key Cost Drivers
  - Defining Key Activities
  - Development of ABB Cost Standards
  - Developing the Activity-Based Budget
- Preparing The Master Budget using Excel
  - Sales Budgets
  - Production Budgets
  - Cash Budgets
  - Capital Budgets
  - The Master Budget

Day Two : Forecasting Future Sales, Costs, Exchange Rates, Interest Rates, etc

- Determine the Purpose or Objective of Forecasting
- Methods of Forecasting using Qualitative and Quantitative/Statistical Analysis
- including the Exploratory Data Analysis Tools Available in Excel®
  - Their Use & Limitations
  - Recognizing the Basic Patterns Inherent in Historical Data
  - Time Series Analysis
  - Exponential Smoothing
  - Correlation and Regression Analysis
- Presenting initial forecasts to decision makers
- Forecasting future Market/Sector developments using Qualitative Analysis – SWOT

Analysis and LEPESTE & Co Analysis
- Implementing Forecasts into the Budget
- Considering Hedging Strategies where variables such as Exchange Rates and Interest Rates cannot be forecast accurately
    - Forwards, FRA's, Futures, Options and Swaps

Day Three : Preparing and Implementing Budgets Based on Forecasts

- Preparing the Sales Budget
- Determining the price, credit policy, discount policy and currency
- Preparing the Production Budget
- Preparing the Cash Budget
- Make finance and investment decisions
- Preparing Capital Budgets
- Use Excel®, to evaluate various Capital Projects using Present
- Value, Future Value, Net Present Value, Internal Rate of Return, Modified Internal Rate of Return and Discounted Payback models
- An Introduction to "What If" and Sensitivity Analysis to evaluate the implications of changes in major factors of production and make strategic decisions
- Implementing Budgets Successfully
- The Conditions Required
- The Management Skills Required

Module 2:
Budget Management & Control

Day Four : Break Even Analysis, Sensitivity Analysis, and What If Analysis

- Break Even Analysis, Cost Behaviour and Sensitivity Analysis
    - Identifying Fixed, Variable and Semi-variable costs
    - Identification of the level of sales/profit in order to break even

- Identification of critical costs
- Determining resources requirements
- What if Analysis using Excel and leading software

- Performing “What If” and Sensitivity Analysis to evaluate the implications of changes in major factors of production and consumption on the Cash Budget and Profit & Loss Account
- Identification of key performance indicators for effective and focused decision making
- Recommend various courses of action to manage the implications of “What If” and Sensitivity Analysis.
- Developing Budget Re-Projection and Best Case / Worst Case Scenario Models
  - Planning for contingencies
  - Developing various scenarios
  - Using the Scenario tool in Excel® to explore the variable sets of assumptions while tracking the impact to the base model.
  - Building the financial simulation model using probabilistic (Monte Carlo) simulation
  - Building the financial simulation model using deterministic simulation

Day Five : 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

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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