

Training Title

Budgeting, Planning & Financial Reporting

Training Duration

5 days

Training Certificate

Define Management Consultants Certificate of course completion will be issued to all attendees.

Training Venue and Dates

FB030	Budgeting, Planning & Financial Reporting	5	05-09 Feb. 2024	\$ 5,500	Dubai, UAE
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In any of the 5-star hotels. The exact venue will be informed once finalized.

Training Fees

- **\$5,500 per participant for Public Training includes Materials/Handouts, tea/coffee breaks, refreshments & Buffet Lunch**

TRAINING OVERVIEW

TRAINING DESCRIPTION:

Planning and budgeting techniques are used today everywhere as a pivotal tool for conscious allocation of resources and for monitoring their performance, paving the way for achieving a timely and effective cost control.

The course focuses on the internal view of an organization, planning, cost, and control systems. This course will facilitate a fresh understanding of the planning process with special emphasis on budgeting aspects. It will also cover the most recommended important control mechanisms aiming to enhance participants' performance and their capability of conducting very informed decision making which facilitates timely and courageous corrective actions.

INTENDED AUDIENCE:

The course is designed to cater for the training needs of the following:

- **Finance staff responsible for administering data into the budget system or training others in how to handle budget 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.**

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- Line Managers, Financial Professional, Professionals, R&D staff, Sales/Marketing Professionals, General Accounting Professionals, Business Unit Professionals

PREREQUISITES:

Basic communication skills and some numeracy background.

TRAINING OBJECTIVES:

By the end of this course, participants will be able to:

- Determine full costs of outputs for the goods and services provided.
- Conduct a Cost Volume Analysis (CVA), applying it to multiple cost drivers to make recommendations for program management.
- Apply Variance Analysis as a management tool to analyze performance-based budgets and determine where you stand in achieving your performance goals.
- The purpose of budgets
 - Motivation
 - Targets
 - Benchmarking
 - Control
 - Responsibility
- Types of budgets
 - Fixed
 - Flexible
 - Rolling
 - Zero based
- Stages of preparation
- Cash budgets – cash flow forecasts
- Master budgets – P & L and Balance Sheet
- Initial steps in constructing a spreadsheet model.

TRAINING STYLE:

The course 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 operational environment. Each learning point will be reinforced with practical exercises. Difficult mathematical concepts will be simplified

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wherever possible and handled in a visual way that makes them easy to understand, especially with examples demonstrated.

TRAINING METHODOLOGY:

A highly interactive combination of lecture and discussion sessions will be managed to maximize the amount and quality of information, knowledge and experience transfer. The sessions will start by raising the most relevant questions and motivate everybody to find the right answers. The attendants will also be encouraged to raise more of their own questions and to share developing the right answers using their own analysis and experience.

All presentations are made in excellent colorful power point. Very useful Course Materials will be given.

- 30% Lectures
- 30% Workshops and work presentation
- 20% Group Work& Practical Exercises
- 20% Videos& General Discussions

DAILY OUTLINE:

This outline acts as a guide only. Course content will reflect participant requirements on a consensus basis. The following therefore is a tentative outline of the course materials. Practical examples, group exercises and case studies will be utilized throughout the course. The content presented during any given class may vary depending on the background and experience of the participants.

Budgeting and the Management Process

- What is a budget?
- Why creates budgets.
- Strategy - direction and vision
- Implementing strategy - the operational planning process
- Budgets - the financial expression of the operating plan
- The purpose of budgets - control
- The human side of budgeting

Case study, part 1- roles and responsibilities of the team

The Framework for Budgeting

- Elements of the budget framework

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- The financial statements
- Advantages and limitations of budgets
- Reporting - the key to control

Developing the Revenue Budget

- Scanning the surrounding environment
- PEST; SWOT; Porter 5 Forces, Organization Appraisal Analysis
- Scenarios and Sensitivity Analysis
- Operating versus non-operating revenue
- Revenue recognition versus sales
- Sales forecasting
- Profitable growth and the cost of capital
- Pricing considerations

Case study, part 2 - the sales forecast & preparation of financial statements

Budgeting Costs and Expenses

- Cost, profit, volume relationships
- Cost of service provided.
- Operating expenses - selling, G&A, R&D
- Directly variable expenses
- Fixed expenses
- The allocation problem
- Assignable and non-assignable expenses
- EBIT, EBITDA

Case study, part 3, budgeting operating profit.

Accountability for Results

- The business unit statement
- Budget could turn out to be irrelevant.
- Flexing budget
- Variance analysis
- Floor Budgets
- Ceiling Budgets
- Drilling down for causes of variance
- Favorable Variance Vs. Unfavorable Variance
- Priorities
- Long term versus short-term results
- Contingency plans

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- How not to cut a budget

Case study, part 4, profit center statement

Case Studies, Practical Exercises, Discussions & Last review, Pre & Post Assessments will be carried out.

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P.O BOX 45304
ABU DHABI, U.A.E

T +971 2 6264455
F +971 2 6275344

www.definettraining.com