



Training Course :

BUDGETING, FORECASTING AND THE PLANNING PROCESS

Training Course For One Week In

UK - LONDON

Which Be Held As Under Details :



Abar Solutions Petroleum Consultancy Invite Your Employee To Participate With Us In Special Training Course As Under Details:

Course Name		BUDGETING, FORECASTING AND THE PLANNING PROCESS				
Code	Period	Language	Start	End	Location	Fees USD
FIN 07	5 Days	Bilingual (Arabic & English)	14/10/2019	18/10/2019	UK - LONDON	4250 USD
			25/11/2019	29/11/2019		
			23/12/2019	27/12/2019		
** The Fees Includes : Lecturer , Training Material , Training Room With One Coffee Break Daily , Certificate Of Attendance In Last Day Training Course **						

Course Description

- ⇒ Many organisations use budgeting and forecasting as a means of providing and updating tactical operating plans and controlling costs; but world-class organisations use these, and other powerful tools, within a framework specifically designed to develop and execute business strategy and manage organisational performance. This leading-edge course explains:
- The key steps in designing and executing effective business strategies
 - How to translate strategy in to budget objectives to manage execution
 - The most useful forecasting techniques for planning and budgeting
 - Best practice in preparing and implementing budgets
 - How to use budget variances to monitor and learn about strategy execution
 - How the power of Excel can be used in forecasting and budgeting
 - Modern approaches to profit and strategic decision making

Course Objective

- ⇒ The objectives of the seminar are to enable delegates to:
- Develop strategic thinking, understand and participate in the strategic management process; help develop their company’s vision and carry out strategic analysis and strategic decision making
 - Understand and use strategy maps to convert strategy in to objectives as the basis for preparing and implementing operating budgets
 - Understand and use powerful tools for executing and managing strategy including: balanced scorecard, budgets, variance analysis and rolling forecasts
 - Develop and use powerful ‘what-if’, and other forecasts using Excel
 - Use advanced costing methods to understand cost behaviour and provide product and customer profit analysis for strategic decision-making

- Understand the key principles of financial strategy; determine cost of capital, optimum funding and capital structure; use discounted cash flow (DCF) tools for investment decisions; understand, manage and forecast the key drivers of organisational cash flow

Training Methodology

- ⇒ The seminar is in a highly participative workshop format with formal presentations, case studies and interactive worked examples. Relevant examples and case studies are provided to illustrate the application of each of the topics covered, including participative exercises using Excel. Each learning point is reinforced with appropriate practical examples and exercises.

Organisational Impact

- ⇒ The organisation will gain through:
- Managers using strategic thinking in planning, budgeting and forecasting
 - Adopting a strategic forward looking approach in the Finance function
 - Knowledge and application of ‘what-if’ forecasts in strategic decision making
 - Improved strategic decision-making skills used by delegates
 - High quality input and output from organisational budget system
 - Greater insight in to drivers of organisational performance
 - More effective and productive internal management meetings

Personal Impact

- ⇒ Delegates will learn to take a strategic approach to budgeting and decision-making. The course is particularly valuable for finance professionals who would like to move ‘out of the back-room and in to the front line of high level strategic decision-making. Delegates will learn to understand and use these powerful modern strategic management and budgeting tools:
- Strategic analysis tools: Porter’s five forces; PESTLE; SWOT; risk analysis
 - Strategic themes and strategy maps
 - Financial analysis tools: return on investment; profit margin; asset utilisation
 - Balanced scorecard
 - Activity-based costing (ABC) and budgeting (ABB) methods
 - Rolling forecasts and ‘what-if’ forecasts
 - Discounted cash flow tools for capital investment decisions
 - Strategic and performance management systems
 - Advanced Excel forecasting skills

Who Should Attend ?

- ⇒ Planning, forecasting and budgeting skills are valuable and, indeed, essential at many relevant positions in an organisation, in particular:
 - Financial professionals, finance controllers, key finance team members
 - New trainees with finance-related responsibilities
 - Managers with a direct responsibility for divisional profit performance
 - Managers responsible for relationships with banks and external institutions
 - Head office team involved in strategic planning and decision making
 - Department heads, process owners, administrative managers involved with budget management, financial and technical professionals, sales and marketing professionals, project professionals, and anyone who needs to understand how to develop their department budgets

Course Content & Outlines

- ⇒ DAY 1: Strategic Planning and Management
 - The 21st century Finance function
 - Creating and delivering value to key stakeholders
 - Planning for success
 - What strategy is
 - Organisational vision and goals
 - Strategic capabilities as the basis of competitive advantage
 - Strategic analysis tools: PESTLE
 - Strategic analysis tools: Five forces analysis
 - Strategic analysis tools: SWOT analysis
 - Approaches to formulating strategy
 - Strategy in action: understanding your business model
 - Strategic implementation and management
 - Balancing key stakeholder objectives
 - Measuring shareholder value
 - Strategic management tools: balanced scorecard
 - Case study: a strategy to balance customer and shareholder objectives
- ⇒ DAY 2: Forecasting Tools and Applications
 - The forecasting process and its applications
 - Basic forecasting techniques
 - Projecting sales revenues

- Identifying causal influences on sales revenue
- Time series analysis and forecasting
- Using trend and seasonal variation for revenue forecasting
- Using linear regression to forecast costs
- Understanding and using correlation
- Dealing with common problems to improve forecasts
- Pricing strategies
- Advantages and disadvantages of cost based pricing
- Pricing based on cost leadership and differentiation
- Using the Strategy Clock in pricing decisions
- Product life-cycle and pricing strategies
- Value based pricing
- Understanding risk
- Identifying key business drivers
- Using ‘what-if’ forecasts to model risk
- Case study: using Excel to build a ‘what if’ model

⇒ DAY 3: Understanding and Planning for Costs

- Profit as a measure of value
- Understanding cost behaviour
- Fixed and variable costs
- Direct and indirect costs
- The cost-volume-profit chart
- Costing and its objectives
- Traditional approach: absorption costing
- Traditional approach: standard costing
- Traditional approach: marginal costing
- Improving profit – key concepts and common mistakes
- Activity-based costing (ABC)
- Strategic decision making
- Strategic capability and avoiding the Spiral of Death
- How to cut costs strategically
- Case study: how costing methods affect strategic decision making

⇒ DAY 4: Budgeting and the Strategic Management Framework

- What is a budget?

- The budget and the strategic management framework
- Strategic management tools: strategy maps
- Using strategy maps to translate strategy
- Using budgets to convert strategy in to operating plans
- The objectives of budgeting
- Steps in preparing a budget
- The master budget
- Using budgets to manage organisational performance
- Responsibility accounting and variance analysis
- Three important types of meeting in performance management
- People and budgets
- Motivational aspects and dysfunctional budgeting
- Criticisms of traditional budget methods
- Activity-based budgeting (ABB)
- Beyond Budgeting
- Using rolling forecasts to manage organisational performance
- Case study: using strategy maps to translate strategy in to budgets

⇒ DAY 5: Financial Strategy and Planning

- Three key decisions in financial strategy and planning
- The constraints on financial strategy
- Understanding the key drivers of cash flow
- Understanding and managing working capital
- Using Excel to build cash flow forecast models
- Understanding the time value of money
- Capital investment decisions and appraisal tools
- Discounted cash flow (DCF) and net present value (NPV)
- Considerations in financing the organisation
- Choosing the right source of finance
- Calculating cost of equity
- The dividend decision: whether to pay and how much to pay
- Calculating cost of debt
- Calculating the weighted average cost of capital (WACC)
- Funding strategy: finding the optimum capital structure
- Case study: using Excel to build a cash flow forecast model