BLACKBIRD FOR TRAINING

Project Accounting and Financial Modeling using Microsoft Excel

22 – 26 August 2027
Istanbul (Turkey)

Project Accounting and Financial Modeling using Microsoft Excel

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Introduction

In today's project-driven business environment, organizations must effectively manage project accounting, financial planning, and financial performance to ensure projects are delivered on time, within budget, and with maximum profitability. Successful project professionals are expected to integrate sound project financial management practices with advanced financial modeling using Microsoft Excel to support accurate forecasting, budgeting, reporting, and strategic decision-making.

This intensive course equips participants with the practical knowledge and technical skills required to manage the complete project financial life cycle. Participants will learn how to develop and control project budgets, monitor project costs, perform variance analysis, forecast cash flows, evaluate project profitability, and build professional financial models using Microsoft Excel.

The course also covers advanced Excel techniques, including financial functions, XLOOKUP, INDEX/MATCH, SUMIFS, Pivot Tables, Power Query, Goal Seek, Scenario Manager, and interactive dashboards, enabling participants to automate financial analysis and produce executive-level financial reports that support informed business decisions.

Course Objectives

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

- Understand the principles, concepts, and best practices of Project Accounting.
- Manage the complete Project Financial Life Cycle from budgeting through financial reporting.
- Classify and allocate Direct and Indirect Project Costs using structured Cost Coding methodologies.
- Develop comprehensive Project Budgets and establish effective Budget Baselines.
- Apply professional Cost Estimation Techniques for accurate project planning.
- Prepare and manage Cash Flow Planning and Cash Flow Forecasting.
- Monitor project expenditures using effective Cost Monitoring and Cost Control techniques.
- Conduct Variance Analysis to identify financial deviations and improve project performance.
- Measure project progress using Earned Value Management EVM and key performance indicators such as Cost Performance Index CPI and Schedule Performance Index SPI.
- Build dynamic and scalable Financial Models using Microsoft Excel.
- Utilize advanced Excel functions including IF, IFERROR, Nested Functions, XLOOKUP, INDEX/MATCH, SUMIFS, Dynamic Tables, and Data Validation.
- Apply Goal Seek, Scenario Manager, and financial modeling techniques to evaluate different project scenarios.
- Analyze Project Profitability using Net Present Value NPV and Internal Rate of Return IRR.
- Perform Sensitivity Analysis and Risk Analysis to support financial decision-making.
- Develop professional Financial Dashboards, Executive Financial Reports, and automated reporting solutions using Pivot Tables and Power Query.
- Analyze Project Portfolio Financial Performance and apply modern AI-Assisted Excel Features for financial analysis and reporting.
- Support strategic Financial Decision-Making through data-driven project financial analysis.

Course Outlines

Day 1: Fundamentals of Project Accounting

- Introduction to Project Accounting
- Understanding the Project Financial Life Cycle
- Cost Classification and Cost Coding
- Managing Direct and Indirect Project Costs
- Project Budget Structure and Financial Documentation
- Revenue Recognition Principles
- Financial Governance for Projects
- Microsoft Excel Fundamentals for Project Accounting

Day 2: Project Budgeting, Cost Estimation, and Cost Control

- Developing Comprehensive Project Budgets
- Professional Cost Estimation Techniques
- Budget Baseline Development
- Cash Flow Planning
- Cost Monitoring and Cost Control Processes
- Variance Analysis Techniques
- Earned Value Management EVM
- Cost Performance Indicators CPI & SPI
- Budget Tracking and Cost Monitoring in Microsoft Excel

Day 3: Financial Modeling using Microsoft Excel

- Principles and Best Practices of Financial Modeling
- Building Dynamic Financial Models
- Structuring Professional Excel Models
- Excel Financial Functions
- XLOOKUP
- INDEX/MATCH
- SUMIFS
- IF, IFERROR, and Nested Functions
- Dynamic Tables
- Data Validation
- Goal Seek
- Scenario Manager
- Model Accuracy and Error Prevention

Day 4: Financial Analysis, Forecasting, and Reporting

- Forecasting Project Financial Performance
- Cash Flow Forecasting
- Project Profitability Analysis
- Net Present Value NPV
- Internal Rate of Return IRR
- Sensitivity Analysis
- Risk Analysis
- Financial Reporting Best Practices
- Pivot Tables for Financial Reporting
- Interactive Executive Dashboards
- Power Query Fundamentals
- Automated Financial Reports

Day 5: Advanced Project Financial Management

- Integrated Financial Model Development
- Executive Financial Reporting
- Project Financial KPIs
- Budget Reforecasting
- Project Portfolio Financial Analysis
- AI-Assisted Excel Features for Financial Analysis
- Financial Decision-Making Techniques
- Best Practices in Project Accounting
- Building Executive Financial Dashboards
- End-to-End Project Financial Case Study

Why Attend this Course: Wins & Losses!

- Build professional financial models that support project planning and investment decisions.
- Improve project budgeting, cost control, and cash flow management.
- Produce accurate financial forecasts and executive financial reports.
- Monitor project financial performance using Variance Analysis, EVM, CPI, and SPI.
- Evaluate project feasibility using NPV, IRR, and Sensitivity Analysis.
- Automate financial reporting through advanced Microsoft Excel features.
- Develop interactive Financial Dashboards for executive management.
- Strengthen financial decision-making using data-driven analysis.
- Increase efficiency by leveraging Power Query, Pivot Tables, and AI-Assisted Excel Features.
- Enhance professional capabilities in Project Accounting and Project Financial Management.

Conclusion

Effective Project Accounting and Financial Modeling using Microsoft Excel have become essential competencies for modern project professionals responsible for delivering financially successful projects. By combining structured project accounting principles with advanced Excel-based financial modeling, organizations can improve budgeting accuracy, strengthen cost control, optimize cash flow, evaluate project profitability, and support confident strategic decision-making.

Upon completing this course, participants will possess the practical skills to manage the entire project financial life cycle, build dynamic financial models, perform advanced financial analysis, develop executive dashboards, automate reporting processes, and apply industry best practices in Project Financial Management. These capabilities enable professionals to deliver greater financial transparency, improve project performance, and create measurable value for their organizations.