Certificate in Advanced Budgeting and Forecasting

1 – 5 November 2027
Toronto (Canada)



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Introduction

This Budgeting and Forecasting course goes beyond the theoretical aspects of budgeting to cover specific steps that turn budgeting into a value-added process for your organization. By building user-friendly models and applying scenario analysis, management will spend less time gathering data and more time analyzing it for informed decision-making. Throughout the course, practical tools, such as what-if analysis and the Solver function in Microsoft Excel, will be used to equip participants with the skills they need to apply immediately in their organization.

The course also highlights key forecasting models and provides a detailed evaluation of capital budgeting techniques, all of which are applied using Microsoft Excel and put into practice.

Course Objectives

- Evaluate the budgeting and forecasting process in their organization and recommend improvements.
- Create budget templates and models for their departments or organizations.
- Apply several forecasting techniques to better manage uncertainties in budgeting.
- Evaluate capital budgeting decisions using various methods and recommend proper action.
- Utilize Microsoft Excel functions and tools in the budgeting process, including breakeven analysis and optimization.
- Learn best practices in budgeting and forecasting to enhance financial planning and decision-making.

Course Outlines

Day 1: Budgeting and Planning

- Strategy Development Framework and its importance in budgeting.
- The Three Horizons of Growth and resource allocation in strategic budgeting.
- Growth-Share Matrix and Nine-Box Matrix for budgeting decisions.
- Connecting budgeting with key financial statements.



Day 2: Budget Cycle, Process, and Approaches

- Understanding the budget cycle.
- Characteristics of Successful Budgeting and making the budgeting process a value-adding activity.
- Common budgeting challenges and solutions.
- Different budgeting approaches: Incremental Budgeting, Zero-Based Budgeting, Flexible Budgeting, Kaizen Budgeting, Activity-Based Budgeting, and Rolling Budgets.
- Best practices in budgeting and creating user-friendly budget templates.

Day 3: Forecasting Techniques

- Overview of forecasting models and how they impact budgeting and forecasting.
- Qualitative and Quantitative Forecasting Methods.
- Time Series and Trend Analysis.
- Techniques like Exponential Smoothing, Moving Averages, and Regression Analysis.
- Forecasting financial statements: Sales, Operating Costs, Assets and Liabilities, Income Statements, and Balance Sheets.

Day 4: Advanced Capital Budgeting Evaluation Techniques

- Business risk and cost of capital in decision-making.
- Investment Project Classification and Cash Flow Estimation.
- Applying Net Present Value NPV, Internal Rate of Return IRR, and Modified IRR MIRR.
- Understanding the Profitability Index PI and Payback Period.
- Sensitivity and Risk Analysis in capital budgeting.

Day 5: Breakeven Analysis and Optimization Techniques

- Applying Cost-Volume-Profit CVP Analysis in budgeting and forecasting.
- Breakeven Analysis for single and multiple products.
- Optimization Models for achieving financial goals and reducing costs.

Why Attend this Course: Wins & Losses!

- Master advanced budgeting and forecasting techniques that add value to your organization.
- Learn best practices in budgeting and forecasting to improve resource allocation and decision-making.
- Gain practical skills in using Microsoft Excel for financial analysis, including what-if analysis and optimization models.
- Develop proficiency in capital budgeting and evaluate investment decisions using tools like NPV, IRR, and MIRR.
- Improve your ability to forecast accurately and manage uncertainty in budgeting processes.



Conclusion

This Budgeting and Forecasting course equips participants with the skills necessary to improve financial planning and decision-making in their organizations. From forecasting techniques to capital budgeting evaluations, you will learn how to apply the most effective methods in budgeting. By mastering Microsoft Excel tools for analysis, you will be able to make faster and more informed decisions, optimizing your organization's resources and ensuring long-term success.

This course will help you build the confidence and expertise needed to manage budgeting and forecasting processes with precision and efficiency.

