

Advanced Budgeting Workshop

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Advanced Budgeting Workshop

Introduction

This course is considered the second level in budgeting after our "Effective Budgeting and Cost Control" program. It goes beyond the theory of budgeting as a concept to over specific steps to make the budget a value-added process in the organization. By building user-friendly models and applying scenario analysis, management will spend less time gathering data and more time in analyzing it for decision making. Several Microsoft Excel tools are used throughout this course program to make it practical and to provide participants with the skills needed to apply the tools in their organization immediately. Such tools include 'what-if' and the solver, among many others.

Course Objectives of Advanced Budgeting Workshop

- 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 several methods and recommend proper action
- Utilize Microsoft Excel functions and tools in the budgeting process
- Evaluate the budgeting process in their organization and recommend improvements

Advanced Budgeting Workshop Course Outlines

Day 1

Budgeting and Planning

- The budget and the functions of management
- Budget as a planning tool
- Budget and the key financial statements
- Top-down versus bottom-up process

Day 2

Budget Cycle, Process and approaches

- The budget cycle
- The characteristics of successful budgeting
- Making the budget a value-adding activity
- Top ten problems with budgeting
- Choosing the proper budgeting approach
- Incremental budgeting
- Zero-based Budgeting
- Flexible Budgeting
- Kaizen Budgeting

A graphic of a chessboard with several chess pieces (king, queen, rook, knight, and pawns) in gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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- Activity based budgeting
- Rolling continuous budgets and forecasts
- The master budget and its components
- Operating and capital budgets
- Best practices in budgeting
- Creating a user friendly template

Day 3

Forecasting Techniques

- Forecasting models'
- Qualitative and quantitative methods
- Steps in developing forecasting models
- Time series and trend analysis
- Data conditioning techniques
- Exponential smoothing and moving averages
- Simple and multiple regression analysis

Day 4

Advanced capital budgeting evaluation techniques

- Business risks and capital
- Classifying investment projects
- Cash flow estimation
- Analyzing investment and operating cash flows
- Time value of money concepts
- The required rate of return
- Net Present Value NPV
- Internal Rate of Return IRR
- Multiple Internal Rate of Return MIRR
- Profitability Index PI
- Payback period and discounted payback period
- Capital rationing
- Comparing and evaluating techniques
- Sensitivity and risk analysis

Day 5

Breakeven analysis and optimization techniques

- Cost Volume Profit CVP analysis
- Using CVP to reach a target income
- Single product and multiple products breakeven analysis
- Working with budget constraints
- Building optimization models

A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. In the background, there are concentric circles and the text 'UK Training PARTNER'.

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