# The 2-Week Advanced Financial Management and Corporate Budgeting Course

22 November – 3 December 2026
Tunis (Tunisia)



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## Introduction:

Financial management and corporate budgeting is the systematic discipline of deploying corporate capital, allocating operational resources, and tracking fiscal performance to deliver long-term enterprise value. This two-week course is for corporate finance managers, budgeting leads, financial planning analysts, and divisional controllers, and each delegate leaves with a completed corporate master budget and multi-capital financial model. It provides practitioner-level instruction delivered through a hands-on modelling build, applying the IFRS Accounting Standards for financial reporting alongside the Integrated Reporting Framework, which is a global multi-capital reporting standard.

## Course Objectives:

- Compare rolling financial forecasts vs static annual budgets to determine dynamic resource reallocations under conditions of operational volatility.
- Apply activity-based costing vs traditional absorption costing methodologies to calculate granular product margins and overhead absorption rates.
- Distinguish IFRS S1 and IFRS S2 sustainability disclosure requirements from core IFRS financial statements to assess climate risks within capital budgeting.
- Interpret working capital cycles and cash conversion metrics to select optimal short-term funding and liquidity buffers.
- Select appropriate hurdle rates and discounted cash flow models under ICMA Green Bond Principles for evaluating sustainable capital expenditure projects.
- Justify board-level capital allocation decisions using an integrated multi-capital model that balances fiscal constraints against strategic objectives.

## Target Audience:

- Financial planning and analysis managers who build operational forecasts and judge whether rolling forecast adjustments reflect actual business drivers.
- Corporate finance managers who structure capital allocations and decide how to balance debt instruments against equity preservation.
- Divisional controllers who oversee cost centres and determine which managerial cost variance adjustments require operational intervention.
- Treasury and capital budgeting leads who evaluate capital expenditure proposals and select financing structures under sustainability criteria.
- Group reporting accountants who prepare consolidated multi-capital disclosures and choose how to implement simplified subsidiary disclosure standards.



## Course Outline:

### Day 1: Corporate Financial Architecture and Financial Statement Dynamics

- Cash Flow Statements vs Accrual Statements: Reconciling Operating Liquidity Against Reported Accounting Profits
- Balance Sheet Mechanics: Evaluating Asset Efficiency and Capital Structure Solvency Ratios
- Working Capital Cycles: Managing Cash Conversion Periods to Minimise Short-Term Liquidity Gaps
- Cost of Capital Models: Calculating Weighted Average Cost of Capital for Corporate Investment
- Financial Health Diagnostics: Assessing Solvency and Operational Margins Using Standard Ratio Suites

### Day 2: Financial Reporting Standards and Group Disclosure Frameworks

- IFRS Accounting Standards: Applying Unified Financial Recognition Principles Across Consolidated Business Operations
- Full IFRS vs IFRS 19: Implementing Streamlined Subsidiary Disclosure Relief Without Losing Consolidated Integrity
- Lease Accounting Under IFRS 16: Capitalising Operating Obligations on Balance Sheets and Budget Schedules
- Revenue Recognition Under IFRS 15: Aligning Milestone Contracts With Forward Corporate Budget Expectations
- Deferred Tax and Provisions: Estimating Balance Sheet Obligations for Multi-Year Financial Projections

### Day 3: Managerial Cost Analysis and Activity-Based Absorption

- Absorption Costing vs Marginal Costing: Evaluating Inventory Valuation Differences on Operating Profitability Metrics
- Activity-Based Costing: Tracing Overhead Expenses to Underlying Cost Drivers Across Operating Divisions
- Cost-Volume-Profit Models: Calculating Break-Even Thresholds and Safety Margins for Product Lines
- Standard Costing Systems: Establishing Direct Material and Direct Labour Baseline Production Parameters
- Capacity Cost Analysis: Measuring Idle Capacity Impact on Cost Allocation and Budget Planning

### Day 4: Operational Budgeting Architecture and Cash Flow Projections

- Incremental Budgeting vs Zero-Based Budgeting: Determining Annual Expenditure Ceilings Across Competing Cost Centres
- Master Budget Assembly: Consolidating Operating Budgets Into Projected Profit and Loss Accounts
- Cash Flow Budgeting: Projecting Receipts and Disbursements to Prevent Unfunded Working Capital Deficits
- Direct Cost Allocation Methods: Distributing Central Service Costs Across Autonomous Operating Divisions
- Spreadsheet Budget Controls: Implementing Formula Validation Checks to Ensure Financial Model Integrity



## Day 5: Capital Budgeting Decisions and Mid-Programme Case Study

- Net Present Value vs Internal Rate of Return: Evaluating Mutually Exclusive Multi-Year Capital Investment Alternatives
- Discounted Payback Periods: Assessing Capital Recovery Timelines Under Stressed Cash Inflow Scenarios
- Capital Rationing Techniques: Prioritising Competing Investment Proposals Within Fixed Annual Capital Budgets
- Sensitivity and Scenario Analysis: Stress-Testing Capital Project Cash Flows Against Macroeconomic Revenue Shocks
- Integrated Mid-Programme Case: Evaluating an Industrial Expansion Proposal Against Working Capital and Debt Constraints

## Day 6: Sustainable Corporate Finance and Green Debt Frameworks

- ICMA Green Bond Principles: Structuring Use-of-Proceeds Debt Instruments to Fund Eligible Decarbonisation Assets
- Green Bonds vs Sustainability-Linked Bonds: Comparing Fixed-Target Coupon Penalties Against Segregated Fund Structures
- IFRS S1 General Requirements: Incorporating Sustainability-Related Financial Risks Into Corporate Strategic Plans
- IFRS S2 Climate Disclosures: Quantifying Physical and Transition Climate Risks in Financial Forecasts
- ESG Capital Hurdle Rates: Adjusting Project Evaluation Discount Rates for Measurable Environmental Impacts

## Day 7: Corporate Governance, Internal Controls, and Budget Authorisation

- Board Budget Oversight Mandates: Defining Formal Approval Protocols for Capital Structure and Annual Budgets
- Preventive Controls vs Detective Controls: Structuring Expenditure Authorisation Thresholds to Prevent Budget Overruns
- Delegation of Authority Matrices: Defining Spending Limits Across Operational Tiers and Business Units
- Statutory Audit Coordination: Aligning Internal Budget Records With External Auditor Verification Workflows
- Anti-Fraud Financial Controls: Segregating Procurement Approval Duties to Safeguard Corporate Financial Assets



## Day 8: Integrated Multi-Capital Reporting and Stakeholder Disclosure

- Integrated Reporting Framework: Connecting Financial Capital With Human, Natural, and Social Resources
- Value Creation Models: Articulating Strategy and Performance Linkages Across Multiple Capital Categories
- Financial Capital vs Manufactured Capital: Balancing Short-Term Monetary Extraction Against Long-Term Infrastructure Durability
- Stakeholder Communication Packs: Translating Budgetary Performance Into Clear Governance and Board Presentations
- Sustainability Transition Disclosures: Publishing Decarbonisation Milestones Alongside Multi-Year Corporate Financial Commitments

## Day 9: Rolling Forecasts, Variance Diagnostics, and Continuous Improvement

- Static Budgets vs Rolling Forecasts: Updating Multi-Quarter Financial Outlooks to Reflect Dynamic Market Shifts
- Variance Analysis Mechanics: Separating Material Price and Volume Variances Across Operating Units
- Financial Benchmarking Metrics: Comparing Divisional Working Capital Metrics Against Industry Peer Performance
- Key Performance Indicator Cascades: Linking High-Level Financial Targets to Frontline Operational Metrics
- Continuous Improvement Kaizen Budgeting: Embedding Systematic Cost Reduction Targets Into Recurring Operational Budgets

## Day 10: Practical Modelling Build: Corporate Master Budget and Presentation

- Operational Revenue and Cost Integration: Applying Day Three Costing Drivers to Master Operating Schedules
- Cash and Balance Sheet Forecasting: Integrating Day Four Liquidity Models With Working Capital Projections
- Green Financing vs Conventional Borrowing: Incorporating Day Six Debt Frameworks Into Capital Project Schedules
- Governance Pack Assembly: Structuring Day Seven Authorisation Controls and Executive Board Presentation Schedules
- Practical Modelling Build: Completing the Integrated Master Budget Model and Presenting Strategic Recommendations



## Skills You Will Gain:

- Managerial Cost Driver Analysis
- Multi-Capital Financial Modelling
- Rolling Forecast Architecture
- Activity-Based Cost Allocation
- Sustainable Capital Budgeting
- Variance Diagnostic Evaluation
- Subsidiary Reporting Rationalisation
- Governance Authorisation Structuring

## Why Attend This Course:

- From relying on static annual spreadsheets that become obsolete within quarters to building dynamic rolling forecasts that adapt to changing operational conditions.
- From applying blunt across-the-board cost allocations to tracing precise overhead expenses using activity-based cost drivers across operating divisions.
- From treating sustainability disclosures as disconnected qualitative narratives to embedding climate risk and green debt instruments directly into capital project hurdle rates.
- From delivering fragmented departmental budget submissions to presenting a consolidated corporate master budget and multi-capital financial model with clear board-level governance controls.

## Conclusion:

Financial management and corporate budgeting is the practice of steering enterprise capital, balancing operating costs, and establishing rigorous multi-period resource governance. The course clarifies the distinctions between static annual budgets and adaptive rolling forecasts, between traditional absorption costing and activity-based cost attribution, and between isolated financial accounting and integrated multi-capital reporting. It suits finance managers, financial planning and analysis leads, and controllers who must move beyond standard compliance to design, defend, and execute complex corporate financial architectures.

## Frequently Asked Questions FAQ:

### What should participants prepare before attending this 2-Week Financial Management and Corporate Budgeting Programme?

Delegates should possess a foundational understanding of corporate accounting and standard spreadsheet operations. Familiarity with basic income statement and balance sheet structures is recommended, as the programme immediately advances into managerial cost modelling, rolling forecasting frameworks, and multi-capital reporting without introductory financial accounting tutorials.



## How does this 2-Week Financial Management and Corporate Budgeting Programme differ from a standard one-week budgeting course?

This programme doubles the analytical depth by incorporating integrated multi-capital reporting, sustainable finance standards, and detailed managerial cost analysis. While one-week courses focus primarily on basic variance tracking and incremental budgeting mechanics, this two-week format allows participants to build functioning financial models and evaluate sustainable capital investments.

## Why is sustainable finance increasingly integrated into financial management and corporate budgeting?

Sustainable finance integrates environmental, social, and governance standards directly into capital expenditure decisions and debt structures. Factoring international climate disclosure guidelines and green debt principles into corporate budgets ensures accurate risk pricing, prevents regulatory non-compliance penalties, and improves access to sustainability-linked corporate financing.

## What deliverable do participants take back to work from this 2-Week Financial Management and Corporate Budgeting Programme?

Participants leave with a completed corporate master budget and multi-capital financial model constructed during practical modelling builds. This operational asset includes interconnected operational schedules, cash flow projections, activity-based cost tables, and board-ready governance presentation templates ready for direct deployment in their organisations.

