

Certificate in Advanced Budgeting and Forecasting

Amsterdam (Netherlands)

7 - 11 October 2024

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Certificate in Advanced Budgeting and Forecasting

Code: FA28 From: 7 - 11 October 2024 City: Amsterdam (Netherlands) Fees: 4200 Pound

Introduction

This course goes beyond the theory of budgeting as a concept to cover specific steps to make the budget a value-added process in the organisation. By building user-friendly models and applying scenario analysis, management will spend less time gathering data and more time analyzing this data for decision making. Several Microsoft Excel tools are used throughout this course for practicality and to provide participants with the skills needed to apply in their organization immediately. Such tools include 'what-if' analysis and the 'solver', among many others.

The course also highlights some of the main forecasting models and the detailed evaluation of capital budgeting techniques, all of which are applied in Microsoft Excel and put into practice

Course Objectives of Certificate in Advanced Budgeting and Forecasting

- Evaluate the budgeting process in their organisations 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 several methods and recommend proper action
- Utilize Microsoft Excel functions and tools in the budgeting process including breakeven analysis and optimization

Certificate in Advanced Budgeting and Forecasting Course Outlines

Day 1

Budgeting and planning

Strategy development framework

- The three horizons of growth model
- Strategic budgeting and resource allocation
 - Growth-share matrix
 - Nine-box matrix
- Budgets and the key financial statements

Day 2

Budget cycle, process and approaches

The budget cycle

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) on it. The pieces are gold and silver. The board is white and black squares. In the background, there are concentric circles radiating from the center.

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- 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
 - 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 budget 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

Modeling projected financial statements

Micro and macro factors

- Forecasting sales
 - Estimating market demand
 - Estimating company demand
 - Developing sales forecast
- Forecasting cost of sales
- Forecasting operating expenses
- Forecasting key assets and liabilities accounts
- Modeling the income statement forecast
- Modeling the balance sheet forecast

Day 4

Advanced capital budgeting evaluation techniques

Business risk and cost of capital

- Classifying investment projects
- Cash flow estimation
- Analyzing investment and operating cash flows
- The time value of money concept

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- The required rate of return
- Net Present Value NPV
- Internal Rate of Return IRR
- Multiple internal rates of return
- Modified 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

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