

## Certificate in Advanced Budgeting and Forecasting

*Sharm El-Sheikh (Egypt)*

*1 - 5 December 2024*

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## Certificate in Advanced Budgeting and Forecasting

Code: FA28 From: 1 - 5 December 2024 City: Sharm El-Sheikh (Egypt) Fees: 3700 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

- 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.

### Course Outlines

#### Day 1: Budgeting and planning

##### Strategy development framework

- The three horizons of the 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

- Characteristics of successful budgeting.
- Making the budget a value-adding activity.
- Top ten problems with budgeting.
- Choosing the proper budgeting approach:

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- 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.
- 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.

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- 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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