

Effective Budget Preparation Skills

Düsseldorf (Germany)

29 July - 2 August 2024

UK Training

PARTNER

The background of the entire page features a chessboard with several chess pieces. In the foreground, a large gold king piece is prominent on the right, with a silver pawn to its left. Another silver pawn is visible further back on the left. The chessboard is overlaid with a pattern of concentric, light gray circles that radiate from the center, creating a sense of depth and focus.

Effective Budget Preparation Skills

Code: FA28 From: 29 July - 2 August 2024 City: Düsseldorf (Germany) Fees: 4400 Pound

Introduction

Budget Preparation Skills is a comprehensive program that focuses on the essential skills required to understand the processes of costing and budgeting within organizations. The program is designed to address all the relevant issues concerning cost analysis, budget preparation, and performance measurement. This course is a must for all professionals who need to master their budgetary skills by learning how costs behave so that realistic business plans can be produced.

Course Objectives

- Identify the key factors required to understand business processes
- Develop a proper system of cost analysis for budgeting purposes
- Master the budgeting and financial skills required for better decision-making
- Identify sources of financial and operational data to support the budgeting process
- Learn new best practices to manage organizational performance
- Learn costing and budgeting terminology used in business
- Understand the importance of a well-defined costing and budgeting process
- Determine the full costs of outputs for the goods and services provided
- Master traditional techniques and recent best practices
- Link finance and operation for budgeting purposes and strategy execution
- Learn how to build a comprehensive performance measurement system

Course Content

Day 1

Budgeting and Its Role Within the Management Process

- The role of budgeting within management accounting
- Linking costing and budgeting to strategy and performance measurement
- The process of value creation: implications for budgeting
- What is a budget and why costing is fundamental
- Budgets - the financial expression of the operating plan
- Linking financial and operational issues
- Behavioural implications of budgeting

Day 2

The Framework for Budgeting

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

UK Training
PARTNER

- Elements of the Budgetary Framework
- Key concepts and terminology
- Advantages and disadvantages: critical issues to be discussed
- Overview on the financial statements
- Balance sheet, Income statement and cash-flow statement
- Introducing cost analysis for decision-making
- The importance of understanding full costs

Day 3

Cost Analysis for Budgetary Purposes

- Costing for budgeting: Why?
- Cost terms and purposes
- Fixed and Variable costs
- Cost, profit and volume relationships
- The key concept of contribution margin
- Direct and indirect cost - the avocation problem
- Traditional Methods VS Activity-Based Costing

Day 4

Flexible Budgets and Variance Analysis

- Budgeting for management control purposes
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Explain why standard costs are often used in variance analysis
- How to interpret variance analysis
- Integrate continuous improvement into variance analysis
- Is budgeting enough?

Day 5

Beyond Budgeting: Broadening Performance Measurement Systems:

- Shortcomings of traditional approaches to budgeting and measurement
- Linking financial to operational issues
- The Balanced Scorecard and Six-sigma
- Linking Strategy execution to Performance Measurement
- Financial perspective, Customer perspective
- Internal Business Process perspective, Learning and growth perspective
- Developing and adapting the scorecard

UK Training
PARTNER



Blackbird Training Cities

Europe



Zurich (Switzerland)



Stockholm (Sweden)



Lyon (France)



Copenhagen (Denmark)



Bordeaux (France)



Annecy (France)



Oslo (Norway)



Edinburgh (UK)



Glasgow (Scotland)



Malaga (Spain)



London (UK)



Istanbul (Turkey)



Amsterdam (Netherlands)
(Switzerland)



Düsseldorf (Germany)



Paris (France)



Barcelona (Spain)



Munich (Germany)



Geneva



Prague (Czech)



Vienna (Austria)



Rome (Italy)



Brussels (Belgium)



Madrid (Spain)



Berlin (Germany)



Lisbon (Portugal)



Manchester (UK)



Milan (Italy)

USA & Canada



Los Angeles (USA)



Florida (USA)



Online



Boston (USA)



Washington (USA)



Miami(USA)



New York (USA)



Toronto (Canada)



Blackbird Training Cities

Asia



Baku (Azerbaijan)



Maldives (Maldives)



Manila (Philippines)



Bali (Indonesia)



Bangkok (Thailand)



Beijing (China)



Moscow (Russia)
(Malaysia)



Singapore (Singapore)



Sydney (Australia)



Tokyo (Japan)



Dubai (UAE)



Kuala Lumpur



Jakarta (Indonesia)

Africa



Kigali (Rwanda)



Cape Town (South Africa)



Accra (Ghana)



Lagos (Nigeria)



Marrakesh (Marocco)



Nairobi (Kenya)



Cairo (Egypt)



Sharm El-Sheikh (Egypt)



Casablanca (Morocco)



Tunis (Tunisia)



Blackbird Training Clients



UK Training
PARTNER

Blackbird Training Categories

Management & Admin

Professional Skills
Finance, Accounting, Budgeting
Media & Public Relations
Project Management
Human Resources
Audit & Quality Assurance
Marketing, Sales, Customer Service
Secretary & Admin
Supply Chain & Logistics
Management & Leadership
Agile and Refinement

Technical Courses

Hospital Management
Public Sector
Special Workshops
Oil & Gas Engineering
Telecom Engineering
IT & IT Engineering
Health & Safety
Law and Contract Management
Customs & Safety
Aviation
C-Suite Training



 International House 185 Tower Bridge
Road London SE1 2UF United Kingdom

 +44 7401 1773 35
+44 7480 775526

 training@blackbird-training.com

 www.blackbird-training.com

UK Training
PARTNER

