The A - Z of Budgeting

Washington (USA)

19 - 23 January 2025

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The A - Z of Budgeting

Introduction

Planning and budgeting are must-have skills for all professionals regardless of their function or managerial level. This course covers the concept of budgeting as a planning tool, a financial device, and a control mechanism. In addition, it provides the necessary application tools required for making long-term and short-term planning decisions.

It is essential to understand how costs behave so that realistic plans can be produced, and appropriate financial and non-financial resources can be made available to the business. Management Control builds on the budgets to understand variances and take corrective actions. This course will allow you to master the traditional tools of budgeting and control as well as new dynamic approaches, which reflect and respond to the current complex business environment.

Course Objectives of The A - Z of Budgeting

- Build integrated planning, budgeting, and reporting process.
- Understand the role of Budgets within organizations.
- Understand Costs behavior and manage costs more effectively.
- Master traditional and innovative approaches to Budgeting and Cost Control.
- Select the performance measurement systems and the KPIs that work.

The A - Z of Budgeting Course Outlines

Day 1

The Role of Budgeting & Cost Control

- The complexity of managing contemporary organizations.
- Strategic planning, budgeting, and management control systems.
- The key elements of budgeting: objectives, initiatives, and resources.
- Understanding the context for budgeting & the role of the controller.
- What are the advantages and the disadvantages of budgeting.
- What is the situation in your organization? How to improve it?

Day 2

Budgeting and Cost Control

- What are the essential inputs of the budgeting process?
- What is zero-based budgeting?
- Costing for budgeting: key terms and concepts.
- Variable vs. Fixed costs.

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- The important role of contribution margin.
- Cases, Problems, and examples.

Day 3

Costing: From Traditional to Activity-Based

- Complementing traditional costing with activity-based costing.
- Direct vs. indirect cos.t
- Cost allocation: traditional costing and activity-based costing ABC.
- From traditional budgeting to Activity-based budgeting ABB.
- The importance of costs analysis.
- Cases, Problems, and exercises.

Day 4

Capital Budgeting

- Capitalized vs. period costs.
- Capital budgeting.
- Payback period.
- Net-present value.
- Internal rate of return.
- What is the situation in your organization?

Day 5

Beyond the Budgets: linking financial and non-financial KPIs

- What are the limits of budgeting and financial reporting?
- What are the drivers of the business model?
- What are the trades-off in place?
- Beyond budgeting: integrating financial and non-financial issues.
- The balanced scorecard and KPIs.

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+44 7401 1773 35
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