



Asia Masters Center

Budgeting, Forecasting and the Planning Process



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Course Objective

- Develop strategic thinking, understand and participate in the strategic management process; help develop their company's vision and carry out strategic analysis and strategic decision making
- Understand and use strategy maps to convert strategy in to objectives as the basis for preparing and implementing operating budgets
- Understand and use powerful tools for executing and managing strategy including: balanced scorecard, budgets, variance analysis and rolling forecasts
- Develop and use powerful 'what-if', and other forecasts using Excel
- Use advanced costing methods to understand cost behaviour and provide product and customer profit analysis for strategic decision-making
- Understand the key principles of financial strategy; determine cost of capital, optimum funding and capital structure; use discounted cash flow (DCF) tools for investment decisions; understand, manage and forecast the key drivers of organisational cash flow

➔ Target Audience

- Financial professionals, finance controllers, key finance team members
- New trainees with finance-related responsibilities
- Managers with a direct responsibility for divisional profit performance
- Managers responsible for relationships with banks and external institutions
- Head office team involved in strategic planning and decision making
- Department heads, process owners, administrative managers involved with budget management, financial and technical professionals, sales and marketing professionals, project professionals, and anyone who needs to understand how to develop their department budgets

➔ Course Outline

- **DAY 1**
- **Strategic Planning and Management**
- The 21st century Finance function
- Creating and delivering value to key stakeholders
- Planning for success
- What strategy is
- Organisational vision and goals
- Strategic capabilities as the basis of competitive advantage
- Strategic analysis tools: PESTLE
- Strategic analysis tools: Five forces analysis
- Strategic analysis tools: SWOT analysis
- Approaches to formulating strategy

- Strategy in action: understanding your business model
- Strategic implementation and management
- Balancing key stakeholder objectives
- Measuring shareholder value
- Strategic management tools: balanced scorecard
- Case study: a strategy to balance customer and shareholder objectives

➤ **DAY 2**

➤ **Forecasting Tools and Applications**

- The forecasting process and its applications
- Basic forecasting techniques
- Projecting sales revenues
- Identifying causal influences on sales revenue
- Time series analysis and forecasting
- Using trend and seasonal variation for revenue forecasting
- Using linear regression to forecast costs
- Understanding and using correlation
- Dealing with common problems to improve forecasts
- Pricing strategies
- Advantages and disadvantages of cost based pricing
- Pricing based on cost leadership and differentiation
- Using the Strategy Clock in pricing decisions
- Product life-cycle and pricing strategies
- Value based pricing
- Understanding risk
- Identifying key business drivers
- Using ‘what-if’ forecasts to model risk
- Case study: using Excel to build a ‘what if’ model

➤ **DAY 3**

➤ **Understanding and Planning for Costs**

- Profit as a measure of value

- Understanding cost behaviour
- Fixed and variable costs
- Direct and indirect costs
- The cost-volume-profit chart
- Costing and its objectives
- Traditional approach: absorption costing
- Traditional approach: standard costing
- Traditional approach: marginal costing
- Improving profit – key concepts and common mistakes
- Activity-based costing (ABC)
- Strategic decision making
- Strategic capability and avoiding the Spiral of Death
- How to cut costs strategically
- Case study: how costing methods affect strategic decision making
- **DAY 4**
- **Budgeting and the Strategic Management Framework**
- What is a budget?
- The budget and the strategic management framework
- Strategic management tools: strategy maps
- Using strategy maps to translate strategy
- Using budgets to convert strategy in to operating plans
- The objectives of budgeting
- Steps in preparing a budget
- The master budget
- Using budgets to manage organisational performance
- Responsibility accounting and variance analysis
- Three important types of meeting in performance management
- People and budgets
- Motivational aspects and dysfunctional budgeting
- Criticisms of traditional budget methods
- Activity-based budgeting (ABB)

- Beyond Budgeting
- Using rolling forecasts to manage organisational performance
- Case study: using strategy maps to translate strategy in to budgets

➤ **DAY 5**

➤ **Financial Strategy and Planning**

- Three key decisions in financial strategy and planning
- The constraints on financial strategy
- Understanding the key drivers of cash flow
- Understanding and managing working capital
- Using Excel to build cash flow forecast models
- Understanding the time value of money
- Capital investment decisions and appraisal tools
- Discounted cash flow (DCF) and net present value (NPV)
- Considerations in financing the organisation
- Choosing the right source of finance
- Calculating cost of equity
- The dividend decision: whether to pay and how much to pay
- Calculating cost of debt
- Calculating the weighted average cost of capital (WACC)
- Funding strategy: finding the optimum capital structure
- Case study: using Excel to build a cash flow forecast model

➤ **The Feature Of Asia Master Training And Development Center**

- we pick up the customer from the airport to the hotel.
- we give the participant training bag includes all the necessary tools for the course.
- Working within groups to achieve the best results.
- All our courses are confirmed and we do not postpone or cancel the courses regardless of the number of participants in the course.

- We can assist you in booking hotels at discounted prices if you wish to book through us.
- We offer the certificate from Asia Masters Center for Training and Administrative Development.

➔ **The Cost Of The Training Program Includes The Following:**

- 1) Scientific article on flash memory.
- 2) Training Room.
- 3) Training.
- 4) Coffee break.
- 5) The training bag includes all the tools for the course.

Price (USD)

**Communicate with the training department
to know the participation fees**

➤ **There are offers and discounts for groups**

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