

THE IN-HOUSE TRAINING COMPANY

Effective budgeting and control

Overview

Budgeting is more than mere vague oversight. Budgeting should deliver the corporate strategy, add shareholder value and lead to a well-run business – for the benefit of all involved in it. Effective budgeting leads to real control – effective day-to-day operational control and more. This course demonstrates what proper budgeting and operational control can do. It shows that:

- Budgets can deliver
- Budgets *must* deliver
- Budgets should be tied to corporate strategy
- Cultural harmony – method / reports / people – is vital
- Having clear objectives and deliverables is a must
- Report and feedback leading to action *will* deliver

Learning objectives

This course will help ensure that participants:

- Appreciate the importance of the budgeting process
- Take ownership of it
- Use it as a daily working tool – not an annual exercise – to help run their part of the operation
- Improve their reporting against budget
- Ensure their delivery against budget

Who should attend?

All executives, managers, accountants, engineers and other staff who need to:

- Review or learn the concepts and measures used to budget and control operations
- Develop their organisational and personal process of budgeting and control
- Focus themselves and other members of the team on the issues which must be managed to ensure proper budgeting and operational control

The programme uses a combination of participative seminars, discussion, case studies and problem solving to ensure that delegates learn and develop the confidence to use the various principles and techniques.

Course format

For maximum benefit, this programme can be tailored to incorporate your organisation's internal budgeting and control systems. To allow time for these to be covered, and for the learning to be reinforced with practical exercises and trainer-facilitated discussions, we recommend that the course be presented over two days. If required, a one-day version of the programme can be provided instead, although the learning would be significantly diminished without so much emphasis on your systems and the exercises.

Special features

This programme can be tailored to reflect your organisation's internal budgeting and control systems. The examples can also be adapted for specific sectors.

Workshop outline

1 Objectives of budgets

- The budget process
- Stages – what is the prime aim of a budget?
- What is forecasting?
- Objectives
 - Planning
 - Implementation

2 Budget and cost control focus

- Choosing objectives
- Links with corporate strategy
- Links with resource management
- Can the accounting systems cope?

3 Traditional budgeting and control

- Benefits and drawbacks
- The process
- Control and feedback
- Reporting – what can be expected?

4 Advanced budgeting and control

- Understanding the business process
- Taking out costs
- Cost awareness
- ZBB – as valid as ever

5 Reports

- Reports for action
- The purpose of a report
- Content – deliverables and feedback
- Culture is so important

Any questions?

Please just give us a call on 01582 463463 – we're here to help!

Or visit www.theinhousetrainingcompany.com