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Integrating Budgeting, Forecasting and Business Planning

13 - 24 October 2024

Istanbul (Turkey)

Integrating Budgeting, Forecasting and Business Planning

course code: C8051 From: 13 - 24 October 2024 Venue: Istanbul (Turkey) - Radisson Blu Sisli course Fees: 4500 Euro

The Conference

This seminar provides the skills to build world class standards into your planning, budgeting, performance measurement and reporting system. This seminar will discuss new techniques, explain how they complement the traditional financial planning tools, and introduce new concepts for measuring and reporting performance and shareholder wealth creation. You will explore the issues relating to capital budgeting. Budgeting manufacturing as well as other expenses, identifying profit objectives, budgeting cash requirements and forecasting are all covered in this seminar.

By combining techniques analysis, problems and examples with real case studies the course provides delegates with key cost awareness and budgetary skills, which is essential in managing and controlling processes/projects in times of increasing global competition where the budgets are inextricably linked with both strategy formulation and cost analysis.

The Goals

- Successfully build an integrated planning, budgeting and reporting process
- Understand costs behaviour more accurately
- Deliver more timely and useful information to decision makers
- Improve you the budgeting/financial skills required for better decision-making, whether for your continuing business or project or a new business venture. Explain typical costing and budgeting terminology used in business

The Process

This workshop will be highly participatory and your seminar leader will present, guide and facilitate learning, using a range of methods including discussions, case studies and exercises. Where appropriate, these will include real issues brought to the workshop by delegates.

Lessons learned from the seminar will be applied to your organisation. Key performance indicators (KPIs) for the critical success factors (CSFs) will focus attention on high priority action plans for taking back to your organisation.

The Benefits

- Improve your management abilities
- Increased understanding of forecasting and budgeting techniques
- Understand the problems of overheads and how Activity Based Analysis may aid decision-making and pricing strategies
- Contribute to implementation of change in the organization

The Results

- Facilitate the elimination of non-value activities and the reduction of costs within your organisation
- Successfully build an integrated planning, forecasting, budgeting and reporting process

- Improve communication and motivation in your organisation
- Understand cost behaviour and patterns
- Deliver more timely and useful information to decision makers for project management
- Ensure that processes of business planning, budgeting, and management reporting are robust in themselves and suitable for your organization
- Facilitate the continuous and radical redesign of business processes

The Core Competencies

- Separating problem identification and problem solving
- Objective and strong analysis of plans and results
- Understanding the control aspects of budgeting
- Ability to appreciate the human factors involved in budget setting

The Conference Content

Budgets and Strategy in Today's International Environment

- Organizational planning framework
- The product / information / decision support cycle
- Strategic, tactical, and operational forecasts
- The strategic approach to business planning
- Various strategic and tactical approaches to business planning
- The international business environment

The Business Plan and Budget Development

- Developing the business plan
- Identification of key value drivers
- Achieving objectives
- Zero base budgeting
- Activity based budgeting
- Rolling budgets
- Developing the Cash Budget

Analyzing the Applicability of Historical Data Using Excel®

- Problems of forecasting
- Using historical data to help predict the future
- Forecasting
- Sales volume
- Development of Time Series Models using histograms, moving averages, exponential smoothing, and regression analysis
- Using Regression Analysis as a predictor and estimator
- Mastering the use of Exponential Smoothing as a Data Analysis tool

Using Activity-Based Budgeting and Cost Analysis Techniques

- Cost behaviour and breakeven analysis
- Activity based costing
- Budgeting for Processes rather than Departments
- Defining Key Cost Drivers
- Defining Key Activities

- Developing the Activity-Based Budget

Capital Budgeting and Project Appraisal

- Identify the various types of capital projects
- Discuss the capital project evaluation process
- The impact time has on the value of money
- Using WACC and ROIC as benchmarks
- Determining the initial and subsequent capital project cash flows
- Development of the "Hurdle Rate" for capital projects
- Evaluate capital projects by applying NPV, IRR, ARR Payback models