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## Course: Preparing Budgets

Code	City	Hotel	Start	End	Price	Language - Hours
166	Zurich (Switzerland)	Hotel Meeting Room	2025-09-01	2025-09-05	5450 €	En - 25

### The Course

Budgets are an essential financial tool, which aid, planning, decision making, resource allocation, co-ordination and control.

Without the necessary skills Budgets can be badly prepared and/or implemented leading to poor decisions, mid-use of vital resources, poor co-ordination and a lack of control or even too much control resulting in missed opportunities.

**This programme provides participants with the skills necessary for the effective preparation and implementation of budgets including the:**

- Sales Budgets
- Production Budgets
- Cash Budgets
- Capital Budgets and
- Master Budget

### The Goals

**Participants attending will:**

- Develop the skills to Plan Budgets within a sound Strategic Plan
- Develop the skills to Prepare Budgets using:
  - Appropriate Forecasting Techniques including Time Series Models,



- Exponential Smoothing, Regression and Correlation Analysis and
- Costing Methods such as Activity Based Costing
- Develop the skills to effectively implement Budgets by:
- Becoming aware of the problems/limitations of budgets and the conditions required for their success
- Integrating the budgeting process with the development of the company's long-term strategic vision

### **In particular the following will find it very helpful:**

- Financial managers, finance controllers treasurers and inventory managers
- Senior managers with a direct responsibility for financial management and control
- Accountants, sale and purchase managers and managers responsible for relationship with banks
- Any manager, at a medium and senior level, who is a part of the financial decision making team.
- New interns and trainees with finance related responsibilities.
- Department heads, process owners, administrative personnel associated with budget management, financial and technical professionals, sales and marketing professionals, project managers, and anyone who needs to understand how to develop cost projections for their department, projects.

## **The Process**

The programme is highly interactive. Delegates will be actively engaged in an on-going case study applying different planning, forecasting and analysis techniques in a work situation to ensure development of understanding and the transfer of skills. Participants will also be given a detailed set of handouts and examples.

## **The Benefits**

- You will be able to further your professional skills.



- You will be able to make more informed and hence better planning, budgeting and forecasting decisions using various models and software.
- You will make improved budgeting decisions which will increase your importance to your organization
- You will be better placed to liaise effectively with other departments on planning, forecasting & budgeting matters.

## **The Results**

- Participants will not only be able to analyze various business problems but will also be able to evaluate various courses of action and make sound recommendations for action using leading software
- The participants will become more aware of the importance of effective planning, budgeting and forecasting making the budgeting process more cost effective
- New skills for strategic planning will help to make more informed and hence better management decisions.
- Exposure to different techniques will help the company to efficiently forecast everything from cash to capital projects.
- The knowledge gained can be shared amongst other departments of the company.

## **The Core Competencies**

- Integrating the planning process with the budgeting cycle
- Forecasting using various models including Time Series Models, Exponential Smoothing, Regression and Correlation Analysis using Excel and leading software/models
- Sales Budgets
- Production Budgets
- Cash Budgets
- Capital Budgets



# The Programme Content

## The Essentials of Budgeting

- Strategic Planning, Forecasting, Budgeting and Costing – Defined
- The inter-relationship of Strategic Planning, Forecasting, Budgets and Costing
- The Benefits & Limitations of Budgets and the Essential Features & Conditions Required
- An Evaluation of Various Types of Budgets, e.g.
  - Fixed
  - Variable
  - Zero Based
  - Activity Based
  - Capital Budget
- The Essential Features of Activity-Based Budgeting
  - Developing the ABB application model
  - Budgeting for Processes rather than Departments
  - Defining Key Cost Drivers
  - Defining Key Activities
  - Development of ABB Cost Standards
  - Developing the Activity-Based Budget
- Preparing The Master Budget using Excel
  - Sales Budgets
  - Production Budgets
  - Cash Budgets
  - Capital Budgets
  - The Master Budget

## Forecasting Future Sales, Costs, Exchange Rates, Interest Rates, etc

- Determine the Purpose or Objective of Forecasting



- Methods of Forecasting using Qualitative and Quantitative/Statistical Analysis
- including the Exploratory Data Analysis Tools Available in Excel®
  - Their Use & Limitations
  - Recognizing the Basic Patterns Inherent in Historical Data
  - Time Series Analysis
  - Exponential Smoothing
  - Correlation and Regression Analysis
- Presenting initial forecasts to decision makers
- Forecasting future Market/Sector developments using Qualitative Analysis - SWOT Analysis and LEPESTE & Co Analysis
- Implementing Forecasts into the Budget
- Considering Hedging Strategies where variables such as Exchange Rates and Interest Rates cannot be forecast accurately
- Forwards, FRA's, Futures, Options and Swaps

## **Preparing and Implementing Budgets Based on Forecasts**

- Preparing the Sales Budget
- Determining the price, credit policy, discount policy and currency
- Preparing the Production Budget
- Preparing the Cash Budget
- Make finance and investment decisions
- Preparing Capital Budgets
- Use Excel®, to evaluate various Capital Projects using Present Value, Future Value, Net Present Value, Internal Rate of Return, Modified Internal Rate of Return and Discounted Payback models
- An Introduction to "What If" and Sensitivity Analysis to evaluate the implications of changes in major factors of production and make strategic decisions
- Implementing Budgets Successfully
- The Conditions Required
- The Management Skills Required



**The Scandinavian Academy for Training and Development employs modern methods in training and skills development, enhancing the efficiency of human resource development. We follow these practices:**

• **Theoretical Lectures:**

- We deliver knowledge through advanced presentations such as PowerPoint and visual materials, including videos and short films.

• **Scientific Assessment:**

- We evaluate trainees skills before and after the course to ensure their progress.

• **Brainstorming and Interaction:**

- We encourage active participation through brainstorming sessions and applying concepts through role play.

• **Practical Cases:**

- We provide practical cases that align with the scientific content and the participants specific needs.

• **Examinations:**

- Tests are conducted at the end of the program to assess knowledge retention.

• **Educational Materials:**

- We provide both printed and digital scientific and practical materials to participants.

• **Attendance and Final Result Reports:**

- We prepare detailed attendance reports for participants and offer a comprehensive program evaluation.

• **Professionals and Experts:**

- The programs scientific content is prepared by the best professors and trainers in various fields.

• **Professional Completion Certificate:**

- Participants receive a professional completion certificate issued by the Scandinavian Academy for Training and Development in the Kingdom of Sweden, with the option for international authentication.

• **Program Timings:**

- Training programs are held from 10:00 AM to 2:00 PM and include coffee break sessions during lectures.