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# Course: The Essentials of Budgeting & Business Finance

Code	City	Hotel	Start	End	Price	Language - Hours
445	Jakarta (Indonesia)	Hotel Meeting Room	2024-12-23	2024-12-27	3950 €	En - 25

## Introduction

The Seminar focuses on the internal view of an organization: strategic decision making, budgeting and cost control. The program will increase your understanding of the overall budgeting process and how it fits in to the strategic objectives of your organisation.

It is important that all professionals in every department understand the budget its linkage to the strategic objectives of the business and appreciate that it is a vital component of managing organizations. The budgeting process helps to create a culture of performance measurement and spread it throughout the organization in order to help the business meet its objectives.

### The budget is an extremely powerful tool in:

- Setting performance indicators
- Achieving control over costs
- Maintaining good cash flow
- Making correct capital project decisions.
- Motivating staff

## Seminar Objectives

- Understand the importance of linking finance with the business



- Understand the purpose of budgets and their impact on the organisation.
- Appreciate the place of the budget in strategic planning
- Understand the motivational effects of budgets
- Understand how budgets are used both for planning and for control
- Understand how budget variance analysis can provide insight into the day to day operations of a business

## **Training Methodology**

The seminar will be conducted along workshop principles with formal lectures, case studies and interactive worked examples. Relevant case studies will be provided to illustrate the application of some of the budgeting concepts in an operations environment. Group discussions will form a major part of this seminar. Difficult mathematical concepts are minimized wherever possible and handled in a visual way that is easy to understand with examples demonstrated.

## **Organisational Impact**

- Increase financial awareness in the organization
- The organization will be in a better position to develop useable budgets
- Those attending will be in a position to lead others in budget preparation
- Motivation will be improved
- Cost control will be improved
- Strategy & budgeting will be integrated
- Financial and non-financial key performance indicators will be identified

## **Personal Impact**

- Delegates will feel more comfortable with terminology.
- They will understand the linkages between budgeting & costing
- The delegates will understand the control aspects of budgeting



- The delegates will appreciate the motivational aspects of budgeting
- They will understand how to discuss and communicate in budgeting terms
- Delegates will understand how to link financial and non-financial measures

## Who Should Attend?

- The staff person who will be responsible for the budget system
- Those who want to gain control of the firm's financial standing and obtain a firm grasp on the numbers side of their job.
- Anyone who wants to understand the basics of budgeting
- Anyone who has the responsibility for controlling a budget and delivering performance targets

## Programme Outline

### **Day 1 - Strategy & Budgeting: Creating a "Business Finance" Culture** **The difference between Managerial accounting and financial accounting**

- The key financial statements  
Income statement
- Balance sheet
- Cash flow forecast
- The complexity of managing contemporary organization
- Strategic Plan, Budgeting, Costing and Management Control
- Management Accounting for organizational control systems
- Responsibility accounting and the process-view
- The Budget and its role for achieving organizational targets
- What is it the situation in your organization
- Problems and Examples - Case study illustration



## **Day 2 - Issues of Budgeting**The Budget and its role for achieving organizational targets

- The limits of the budget
- The Master budget and its schedules
- The motivational aspects of budgeting
- The linkages between budgeting and costing
- Cost classifications
- Problems and Examples - Case study illustration

## **Day 3 - Costing for Budgeting Purposes**Cost terms and methodologies

- Inventoriable vs. period costs
- Manufacturing vs non-manufacturing costs
- Variable vs. Fixed costs (CVP analysis)
- The concept of Break Even and contribution analysis
- Direct vs. indirect cost
- Under-costing and Over-costing problems
- Problems and Examples - Case study illustration

## **Day 4 - Flexible Budgets & Variance Analysis**The budgets and performance measurement as tools for communications

- What is the situation in your organization? How to improve it?
- The imperative of value-creation: towards value-based budgeting
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Integrate continuous improvement into variance analysis
- Cases, problems and exercises



## **Day 5 - Balanced Scorecards: Tools To Bring Finance In The BusinessBringing Finance in the Business by making the strategy visible**

- The balanced scorecard and its four perspective
- Implementing the balanced scorecard
- Setting Objectives and KPIs
- Developing the Strategy Maps
- Develop a Balanced Scorecard for your organization
- Exercises and Case study



**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.