



*Training Course:
The Essentials of Budgeting & Business Finance*

*15 - 19 September 2025
Madrid (Spain)
Pestana CR7 Gran Vía*

Training Course: The Essentials of Budgeting & Business Finance

Training Course code: FI2025 From: 15 - 19 September 2025 Venue: Madrid (Spain) - Pestana CR7 Gran Vía Training
Course Fees: 5500 € Euro

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 into the strategic objectives of your organization.

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.

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

Objectives

- Understand the importance of linking finance with the business
- Understand the purpose of budgets and their impact on the organization.
- 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 budgets can be used for responsibility accounting

Training Methodology

The seminar will be conducted along with workshop principles with formal lectures, case studies and interactive worked examples. Relevant case studies will be provided to illustrate the application of each tool 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.

Organizational 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

Outlines

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 a 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
- Inventorial vs. period costs
- Manufacturing vs. non-manufacturing costs
- Variable vs. Fixed costs CVP 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 Business

- Bridging 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 Strategy Maps
- Develop a Balanced Scorecard for your organization
- Exercises and Case study

Registration form on the Training Course: The Essentials of Budgeting & Business Finance

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Payment Method

- ☐ Please find enclosed a cheque made payable to Global Horizon
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