



*Training Course:  
Budgeting: Planning, Forecasting, What-if  
Analysis & Reporting*

*2 - 13 November 2026  
Lisbon (Portugal)*

## Training Course: Budgeting: Planning, Forecasting, What-if Analysis & Reporting

Training Course code: FI2032 From: 2 - 13 November 2026 Venue: Lisbon (Portugal) - Training Course Fees: 9550 € Euro

### Introduction

A good plan should begin with a good forecast, which in turn, may lead to a good budget. A strategy is a long-term plan of what the company is going to do to achieve its policy. The budget is the short-term plan of how strategies may be achieved. It is a quantification of the activities the company must develop to achieve its short-term plans. This leading-edge course explains:

- The planning and budgeting process from beginning to end
- Budget development
- How alternative decisions affect the "bottom line" in terms of both profit and cash flow
- Comparison of variances in actual performance against the plan and what these budget variances are saying and how they should be used to control financial performance
- The use of Excel as the toolbox of choice for financial model development, used within this course to develop forecasts, and long- and short-term plans.

### Course Objectives of Planning, Forecasting, What-if Analysis & Reporting

The objectives of the seminar are to enable delegates to:

- Develop strategic thinking, and use the strategic management process to develop missions and objectives and carry out strategic analysis and decision-making
- Understand the relationship between financial planning, forecasting, and budgeting and integration of the strategic management process with the budgeting cycle
- Understand cost behavior, the use of alternative costing systems, and cost/volume/profit CVP analysis, and develop and prepare an operating budget and how it may be funded using the alternative sources of finance
- Use various Excel® models to forecast sales pricing, optimal product mix, long- and short-term sales levels, and build financial growth planning models and traditional and activity-based budget models, and improve budget accuracy
- Use the techniques of budgetary control: development of product standards, flexed budgets, and variance analysis and use of the results of variance analysis to improve operational performance
- Determine a company's cost of capital and use the technique of discounted cash flow DCF for capital budgeting and evaluation of capital project investment, and risk analysis using the techniques of sensitivity, simulation, and scenario analysis.

### Training Methodology of Planning, Forecasting, What-if Analysis & Reporting

The seminar is conducted along with workshop principles with formal presentations, case studies and interactive worked examples. Relevant examples and case studies are provided to illustrate the application of each of the topics covered. Each learning point is reinforced with practical examples and exercises. Difficult mathematical

concepts are minimized wherever possible and handled in a visual way that is easy to understand with numerous illustrative examples.

### Organizational Impact

The organization will gain through:

- The development of managers being able to think strategically
- Increased awareness of the importance of effective forecasting and budgeting
- Strategic management techniques that will help managers make more informed and therefore better management decisions
- Use of techniques that will support the company in its more effective planning and budgeting of its operations, capital investment projects, and cash flow
- Use of techniques to forecast sales revenues and cash flows that will help the company in its day-to-day management, and development of long-term plans
- The sharing of knowledge gained throughout other divisions and departments of the company.

### Personal Impact

Delegates will develop an understanding of:

- The use of Excel© tools to develop strategic financial models, forecasts, and budgets.
- The relationship between the strategy, the forecast, and the budget.
- How to further develop your professional skills
- How to make more informed and therefore better decisions
- How to make improved budgeting decisions which will increase your effectiveness within your organization.
- How to be better placed to liaise effectively with other professionals on forecasting, planning, and budgeting issues.

## Who Should Attend?

Forecasting and budgeting are essential skills that should be acquired at the appropriate level by all the professionals in an organization, in particular:

- Financial professionals, finance controllers, treasurers, and inventory professionals
- Senior professionals with direct responsibility for financial management and control
- Accountants, sales and purchasing professionals and those responsible for the relationship with banks
- Any professional, at junior or 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 professionals, and anyone who needs to understand how to develop cost projections for their department, projects.

## Course Outlines of Planning, Forecasting, What-if Analysis & Reporting

### Planning for Success

- What are planning strategies?
- Work with the planning cycle

- Mission
- Strategic analysis
- Strategic choice
- Strategic implementation
- Corporate objectives
- Corporate value and shareholder value
- The agency problem and corporate governance
- Planning requirements and working capital
- Plan outline
- Financial planning for growth
- Financial modeling
- Development of the key performance indicators KPIs
- The balanced scorecard

### The Forecasting Process

- Determine the purpose and objective of the forecast
- Analyzing data
- Statistical analytical tools
- Quantitative analysis and forecasting
- Forecasting techniques
- Univariate analysis models: time series; moving averages; exponential smoothing; trend progression
- Causal analysis models - regression analysis

### Projecting Revenues - The Sales Budget

- Projecting sales
- Long-term trend sales forecast
- Short-term trend sales forecast
- The basis of revenue assumptions
- Sales pricing
- Full cost pricing
- Marginal cost pricing
- Using Excel® to project an optimum product mix

### The Nature and Behaviour of Costs

- Cost behavior
- What is the cost?
- What is the activity?
- Cost classification
- Fixed costs and stepped fixed costs
- Variable costs and semi-variable costs
- Notional costs
- Cost allocation
- Product costs and period costs
- Product costing for inventory valuations and profit ascertainment
- Absorption costing
- Cost / volume /profit CVP and "what-if" analysis

### The Budgeting Process

- Why do we budget? - the purposes of budgeting
- Planning and control
- Budgeting for sales and costs
- Stages in the budget process
- Budget preparation process
- Accounting for headcount and labor costs in the budget model
- Accounting for depreciation in the budget model
- Putting the budget together

### Budgetary Control

- Standard Costing
- The purposes of standard costing
- Flexed budgets
- Variance analysis
- The reasons for variances
- Planning and operating variances

### Projecting Expenses - Activity-Based Costing ABC And Activity Based Budgeting ABB

- The activities that cause costs
- Processes and activities
- Under- and over-costing - product cost cross-subsidization
- Activity-based costing ABC
- Refinement of the costing system
- ABC and cost management
- Design of ABC systems
- The cost hierarchy and cost drivers
- Advantages and disadvantages of ABC systems
- From traditional budgeting to activity-based budgeting ABB
- The ABB process
- Motivation and the behavioral aspect of budgeting

### The Time Value of Money

- The impact time has on the value of money
- Future values and compound interest
- Present values
- Discounted cash flow DCF

### Evaluating Capital Project Proposals

- Various types of capital projects
- Capital project evaluation
- Capital investment project appraisal
- Accounting rate of return ARR
- Payback method
- Net present value NPV
- Internal rate of return IRR
- Discounted payback method
- Choosing the right investment appraisal method
- Equivalent annual cost EAC method

- Modified internal rate of return MIRR
- Capital budgeting methods
- Capital rationing
- Profitability index PI

#### Putting the Pieces Together - The Budget

- Long- and short-term funding
- Sources of finance
- Capital cost models
- Cost of equity
- Cost of debt
- The weighted average cost of capital WACC
- Risk and the cost of capital
- Capital asset pricing model CAPM and the beta factor
- Optimal capital structure
- Capital structure models

#### Budget Re-projection - Evaluating Risk And Uncertainty

- Risk and uncertainty decision rules
- Worst and best-case scenarios
- The value of perfect information VOPI
- Analyzing risk: expected values; standard deviation
- Sensitivity analysis
- Simulation model
- Scenario analysis
- NPV break-even

## Registration form on the Training Course: Budgeting: Planning, Forecasting, What-if Analysis & Reporting

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

### Delegate Information

Full Name (Mr / Ms / Dr / Eng): .....  
 Position: .....  
 Telephone / Mobile: .....  
 Personal E-Mail: .....  
 Official E-Mail: .....

### Company Information

Company Name: .....  
 Address: .....  
 City / Country: .....

### Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng): .....  
 Position: .....  
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### Payment Method

- Please find enclosed a cheque made payable to Global Horizon
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