



*Training Course:
Preparing Budgets*

*19 - 23 April 2027
Milan (Italy)*

Training Course: Preparing Budgets

Training Course code: FI2036 From: 19 - 23 April 2027 Venue: Milan (Italy) - Training Course Fees: 5775 € Euro

Introduction

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

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

This program 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

Course Objective

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 direct responsibility for financial management and control
- Accountants, sale and purchase managers and managers responsible for the 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.

Target Audience

This program is designed for:

- Finance Managers, Controllers, and Treasurers
- Budgeting and Planning Professionals
- Accountants and Cost Accountants
- Senior and Middle Managers involved in financial decision-making
- Procurement, Sales, and Operations Managers
- Project Managers and Business Unit Heads
- Junior professionals and trainees in finance-related roles

Course Outline

Day 1: Essentials of Budgeting & Strategic Planning

- Introduction to budgeting, planning, forecasting, and costing
- Relationship between strategy, budgeting, and performance
- Benefits and limitations of budgets
- Types of budgets Fixed, Flexible, Zero-Based, Activity-Based, Capital Budget
- Conditions for successful budgeting systems

Day 2: Activity-Based Budgeting & Master Budget

- Traditional budgeting vs Activity-Based Budgeting ABB
- Identifying activities and cost drivers
- Building ABB models
- Budgeting for processes vs departments
- Development of Activity-Based Budget
- Preparing Master Budget components:
 - Sales Budget
 - Production Budget

- Cash Budget
- Capital Budget

Day 3: Forecasting Techniques & Market Analysis

- Purpose of forecasting in budgeting
- Qualitative vs quantitative forecasting
- Time series analysis
- Exponential smoothing
- Regression and correlation analysis
- Identifying trends in historical data
- SWOT / PESTEL analysis for forecasting
- Forecast limitations and uncertainty

Day 4: Financial Forecast Integration & Risk Considerations

- Integrating forecasts into budgets
- Forecasting sales, costs, exchange rates, interest rates
- Scenario building in budgeting
- Hedging concepts:
 - Forwards
 - Futures
 - Options
 - Swaps
- Managing uncertainty in financial planning

Day 5: Capital Budgeting, Control & Decision Making

- Preparing Sales, Production, Cash Budgets
- Pricing, credit, and cost considerations
- Capital budgeting techniques:
 - PV / FV
 - NPV
 - IRR
 - MIRR
 - Discounted Payback
- What-if and sensitivity analysis
- Budget implementation and control
- Conditions for successful budgeting systems
- Managerial skills for effective control

Registration form on the Training Course: Preparing Budgets

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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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