GLOBAL TRAINING INSTITUTE

Budgeting, Forecasting and the Planning Process



GTI - Coordination Office and International Relations (Accredited Programs)

Course Description

The Budgeting, Forecasting and the Planning Process course offers participants a comprehensive understanding of strategic financial planning and budgeting techniques. This training is designed to equip professionals with the skills necessary to link corporate strategies to effective budgeting processes. Participants will learn to utilize quantitative methods for financial forecasting, develop financial models using Excel, and apply responsibility accounting to evaluate performance, ultimately enhancing their organization's financial management.

Who Should Attend

This course is suitable for:

- Line Managers
- Project Managers
- Professional Advisers and Consultants
- Finance and Accounting Professionals
- Treasury Department Staff
- Anyone involved in budgeting and planning within organizations, including governmental, educational, and health service sectors.

Course Objectives

By the end of this course, participants will be able to:

- Understand the role of company strategy in budgeting and financial planning.
- Utilize quantitative methods for effective financial forecasting and budget preparation.
- Design and implement a current budget model using MS Excel, including financial forecasting and variance analysis.
- Apply responsibility accounting principles for performance evaluation.
- Develop an investment budget model, including expected cash flow and project evaluation criteria.
- Evaluate the behavior of costs and identify suitable costing methods for budgeting.
- Integrate strategic planning with operational budgeting to achieve organizational objectives.

Course Content

Strategic Planning

- Formulating company strategies using SWOT and PESTLE analyses.
- Translating strategies into Strategy Maps and Balanced Scorecards (BSC).

Quantitative Methods for Financial Forecasting

- Techniques for revenue estimation and analyzing market conditions.
- Time series analysis and forecasting quarterly revenues using MS Excel.

Preparing Estimated Financial Statements

- Estimating production budgets, costs, and scheduling inventory.
- Preparing cash budgets and estimated income statements.

Responsibility Accounting and Performance Evaluation

- Conducting variance analysis and evaluating performance of responsibility centers.
- Identifying and investigating budget deviations.

Financial Planning and Long-Term Investment

- Understanding the time value of money and preparing cash flow projections.
- Evaluating investment projects using NPV, IRR, and discounted cash flow techniques.