



Integrated Budgeting Forecasting and Business Planning Masterclass

Venue: Sandton | Online

WHO IT'S FOR

- Finance Directors
- Head of Finance
- Chief Finance Officers
- Accounts Managers
- Accountants
- Management Accountants

Organisations consider this course as a great opportunity to train their young officers in the complexities of Integrated Budgeting Forecasting and business planning.

DELIVERY

Your choice of attending
ONLINE or **ON-CAMPUS**

01 and 02 June 2023

Don't Miss Out!

MINIMUM NUMBER OF DELEGATES

Four (4) Delegates

DURATION

2 Days
(Consecutive days,
8 hours each)

COST

R6,999 Online
R8,999 On-Campus
(incl Breakfast and lunch)

CONTACT US

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Executive Summary

There is a change in the role of finance which is aimed to serve the needs of operating managers and executive leaders with fast, relevant, and ethical information". There is an increasing need to integrate.

Strategic planning usually done in CEO office; Budgeting & Operational Planning usually done in Finance and Performance Management usually done in HR.

These 3 core processes above should be integrated / aligned for successful implementation of the company objectives.

The course will dig deep into these aspects and educate how the 3 core process can be integrated to achieve the best outcome for the for the organisation.

Learning Objectives

As a result of completing this course, all participants will improve their knowledge, understanding and analytical skills of Integrated Budgeting Forecasting and business planning, with the following benefits:

1. Explain the fundamental requirements of budgeting and forecasting.
2. Understanding what constitutes a good plan.
3. Understand the interrelatedness of the organisation corporate strategy, budgeting and performance management.
4. Understand Strategic Planning process.
5. Understand how to build financial plans.
6. Understand the evolution of budgeting and the financial planning.
7. Understand different types of budgets and the budget lifecycle.



Course Outline

DAY 1

Session One: Building a Common Financial Language

- Key role of budgeting and cost control in contemporary organisations
- The 21st century business imperative: delivering value added (but to whom?)
- Towards a cross - functional process - view of the organisation
- Financial vs. Managerial accounting (decision making)
- Understand your processes: integrating financial and non - financial aspects
- Identify the key processes/projects for your own organisation

Case Study: Organizational cross functional view

Session Two: Linking Budgeting and Forecasting into the business strategy

- The Strategic Planning Process and the Budget as a Plan
- Aligning the budget with the organization's strategy

Case Study: Linking Budgets with Strategy

Session Three: Contributing effectively to Strategic Planning

- Budgeting and Cost analysis Cost concepts and terminology
- Different costs for different purposes
- Fixed Vs. Variable costs: the Cost - Volume - Profit analysis model Contribution Margin analysis
- Manufacturing vs. non - manufacturing costs
- Period Vs. Product costs: inventory evaluation and control

Case Study: Cost Analysis

Session Four: Traditional vs. Advanced Techniques in Cost - control

- Under - costing and over - costing: the consequences for profitability
- How to refine a costing system?
- Indirect (OH) Vs. Direct costs: Traditional Cost Allocations systems Vs. Activity - Based Costing (ABC)
- Cost hierarchy & Cost drivers.
- Linking resources, activities and management.
- Introducing Activity - Based Budgeting (ABB) and Management (ABM)

Case Study: Budgeting and Cost Control Techniques

DAY 2

Session Five: Preparing Rolling Forecasts

- Role of forecasts and the link to strategy
- Comparing and contrasting budgets and forecasts
- Identifying key business drivers
- The rolling forecast process
- Forecasting methods

Case Study: Preparing Forecasts

Session Six: Applying best practice risk management and control in your area

- Role of risk management in corporate governance
- Budgetary Risk Analysis and Management
- Finance role in support of risk management
- Cost / Effective risk management in Finance own processes.

Case Study: Budgetary Risk Analysis

Session Seven: Cutting costs and improving effectiveness

- Role of cost management in the business strategy
- Cost management and motivation
- Embedding cost control in the business

Case Study: Budget Cutting and Motivation

Session Eight : Beyond the Budgets

- Broadening performance measurement systems
- The key role of customer satisfaction and business process
- Reengineering
- Beyond budgeting: integrating financial and non - financial issues
- Introducing the Balanced Scorecard
- Introducing the Strategy maps

Case Study: Budgetary Performance Management

Session Nine: Wrapping Up

- Words from the Wise
- Review of the lessons Learned
- Completion of Action Plans and Evaluations

Facilitator

Advent Marange CA(SA) RA, P.D. Corporate Law

Advent is a highly sought-after consultant, trainer and speaker with more than 7 years financial services experience gained in South Africa and at least five countries in Southern Africa. He is a Chartered Accountant (South Africa), Advent holds a bachelor's in commerce in Finance (Cum Laude), Post Graduate Diploma in Corporate law (Cum laude) and has received numerous awards for academic excellence. He qualified as a Chartered Accountant in 2016 and has worked as a Senior Manager at Nkonki.

He worked with various small business corporations and large private and state-owned entities in South Africa, Zambia and Namibia which enabled him to gain great experience in accounting, Taxation, finance and investments.



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