

BUDGETING & BUDGETARY CONTROL METHODS



International School
Of Management

— UNLOCKING KNOWLEDGE —

INTRODUCTION



Budgeting is more than mere vague oversight or cooking up imaginary cost and expenditures; they must be deliberate and guided by sound assumptions. Budgeting should deliver the corporate strategy, add shareholder value and lead to a well-run business – for the benefit of all involved in it. Effective budgeting leads to real control – effective day-to-day operational control and more.

This course demonstrates what proper budgeting and operational control can do. It shows that Budgets can deliver and they should be tied to the corporate strategy.

COURSE AGENDA

Linking the Tactical Budget to Strategic Objectives

- The Strategic Planning Process and the Budget as a Plan
- Aligning the Budget with the Organization's Strategy

Principles of Budgeting and Cost Control

- The Critical Functions of Management
- Is Control the Missing Link?
- Role of Cost Management in the Business Strategy
- Cost Management and Motivation
- Embedding Cost Control in the Business
- Role of Finance in Cost Control

COURSE AGENDA (CONT'D)



Budgeting and Costing Techniques

- Forecasting Methods
- Break-Even Analysis

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

Management use of budget and forecast data

- The Different Types of Reports and Their Uses
- Developing Quality Commentary
- Structuring the Monthly Management Meeting to Best Use the New Information
- Reporting Software

Cost Control and Management Budget Reports

- Budget as a Control Tool
- Approaches to Cost Control
- Understanding the Need for Timeliness and Precision
- Variance Analysis
- Problems in Budgeting

REGISTRATION & ENQUIRIES

Duration : 2 days

Registration : N10, 000 (non-refundable)

Tuition : N140, 000

FOR FURTHER ENQUIRIES, PLEASE CONTACT:

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