MERCURY

Setting & Controlling Budgets Training Course

14 – 18 June 2027
Kigali (Rwanda)



Dubai - UAE: +971 4 450 5697
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Setting & Controlling Budgets Training Course

Ref: 2002_1050252 **Date:** 14 – 18 June 2027 **Location:** Kigali (Rwanda) **Fees:** 5300 Euro

Introduction

Setting and controlling budgets accurately and adequately is fundamental to every successful business.

This budget setting and control seminar shows how budgeting is linked to strategy, costing, and performance measurement.

The budget setting and control seminar aims to clarify the jargon and budgeting methodology within managerial accounting and performance measurement.

Enhancing Budgeting Proficiency

In a dynamic corporate environment, the budgeting and cost control course is designed not merely as a financial budgeting course but as a comprehensive experience to enhance economic and operational synergy.

Participants aiming to refine their budget management skills and acquire budgeting skills will find the material aligning with the latest methodologies in budgeting and cost control training courses.

Targeted Groups

- General management.
- Estimating and costing control.
- Project management.
- Asset management.

Course Objectives

At the end of this budget setting and control course, the participants will be able to:

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- Link finance and operation for budgeting purposes and strategy execution.
- Learn how to build a comprehensive performance measurement system.
- Develop an understanding of the corporate budgeting process.
- Interpret the financial impact of strategic directions.
- Understand the problems of overhead allocation and how Activity-Based Analysis may aid decision-making and pricing strategies.
- Understand the budgeting methods most beneficial to them.
- Understand how to construct a relevant and efficient budget.
- Evaluate the usefulness of costing techniques in accurately calculating and ensuring profitability.
- Reinforce and expand their knowledge by linking budgeting to strategy and performance measurement.
- Expand their understanding by linking financial and operational issues.
- Learn to be aware of the non-financial implications of budgeting.

Targeted Competencies

- Strategic planning.
- The linkages between planning, budgeting, costing, and performance measurement.
- The features of budgetary control.
- Cost analysis.
- The role of full costing and contribution margin.
- Advantages and disadvantages of budgeting.

Course Content

Unit 1: Strategic and Financial Planning

- Financial vs. managerial accounting.
- Exploring the linkages between strategy, budgeting, costing, and performance measurement.
- Understanding what strategic planning is and why it is essential.
- Mission vision strategy goals and objectives.
- The outside environment and the internal context: SWOT and PESTEL analysis.
- What is happening in your company?
- Looking for the drivers of value creation.

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Unit 2: The Framework for Budgeting

- What is a budget?
- Why create a budget?
- The budgeting framework
- Various types of budgets.
- The budgeting process and the human side of budgeting.
- Sales forecasting and budgeting schedules.
- What is your company's budgeting process?
- Top-down vs. bottom-up budget.
- Incremental vs. zero-based.
- Examples of budgetary schedules.

Unit 3: Cost Analysis for Budgeting

- What is the cost? Defining costs.
- Cost behavior is fixed and variable.
- "Breakeven" models - the equation method.
- The contribution margin concept.
- Direct and indirect costs.
- Traditional vs. activity-based costing.
- Product vs. period costs.

Unit 4: Controlling The Budget Variances

- What is the situation in your organization?
- Do departments and projects organize budgeting?
- Budget variance analysis.
- Describe the difference between a static budget and a flexible budget.
- Compute flexible-budget variances and sales-volume variances.
- Explain why standard costs are often used in variance analysis.
- Integrate continuous improvement into variance analysis.

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Unit 5: Beyond Budgeting: Broadening Performance Measurement Systems

- Advantages and disadvantages of budgeting.
- How do you improve budgeting in your organization?
- What next? Beyond the budget.
- The balanced scorecard: linking strategy to budgeting to performance measurement.
- Financial perspective, customer perspective.
- Internal business process perspective, learning, and growth perspective.
- Developing and adapting the balanced scorecard.

This budget setting and control course focuses on project management, budget control, budget analyst certification, and even the best budget training for those seeking comprehensive budget management and control education.

With the meticulous inclusion of management control and budgeting principles, the budget setting and control course ensures participants can effectively manage training budgets and master money-handling skills training. It creates robust budget training for managers, preparing them to contribute effectively to their organizations.