MERCURY

The Essentials of Budgeting & Business Finance Course

28 March – 1 April 2027
Kuala Lumpur (Malaysia)



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The Essentials of Budgeting & Business Finance Course

Ref: 2025_1082887 **Date:** 28 March – 1 April 2027 **Location:** Kuala Lumpur (Malaysia) **Fees:** 4600 Euro

Introduction

This Essentials of Successful Budgeting and Business Finance course imparts the essentials of successful budgeting and business financial management.

Throughout the essentials of a successful budgeting and business finance course, participants will explore various facets of finance and budgeting within the business management landscape.

The essentials of a successful budgeting and business finance course focus on the internal view of an organization: strategic decision-making, budgeting, and cost control.

Participants in the essentials of a successful budgeting and business finance course will better understand the overall budgeting process and how it is integral to an organization's strategic objectives.

All professionals, spanning various departments, must grasp the essentials of a budget, its linkage to strategic objectives, and its critical role in managing organizations effectively.

The budgeting process fosters a culture of performance measurement that permeates the organization, thus aiding in achieving business objectives.

Targeted Groups

- The staff persons who will be responsible for the budget system.
- Those who aim to gain control of the firm's financial standing and understand the numbers aspect of their roles.
- Individuals are eager to understand the basics of budgeting and business finance.
- This essentials of a successful budgeting and business finance course is also well-suited for professionals across all departments and managerial levels.

Course Objectives

By the end of this budgeting course, participants will:

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- Comprehend the importance of linking finance with the business.
- Grasp the purpose of budgets and their organizational impact.
- Recognize the part that budgets play in strategic planning.
- Understand the motivational effects of budgets.
- How are budgets used both for planning and for control?
- Learn about responsibility accounting within the budgeting context.
- Acknowledge the control aspects of budgeting.
- Be equipped to discuss and communicate using budgeting terms.
- Link financial and non-financial measures effectively.

Targeted Competencies

By the end of this budgeting course, the target competencies will:

- Making informed capital project decisions.
- Analyzing financial statements competently.
- Showcasing planning and budgeting expertise.
- Implementing effective cost control.
- Applying capital budgeting.
- Utilizing and applying concepts like cost-volume-profit analysis.
- Utilizing breakeven analysis.
- Using a balanced scorecard for strategic management.

Course Content

Unit 1: Strategy & Budgeting: Creating a "Business Finance" Culture

- Differences between managerial accounting and financial accounting.
- Critical financial statements:
- The income statement
- Balance sheet.
- Cash flow forecast.
- Managing contemporary organizations' complexities.
- The synergy between Strategic Plan, Budgeting, Costing, and Management Control.
- Management Accounting as a tool for organizational control systems.
- Responsibility accounting and adopting a process-centric view.
- The Budget's role in achieving corporate targets.
- What is the analysis of the situation in your organization?

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Unit 2: Issues of Budgeting

- The Master budget and its schedules: driving toward organizational goals.
- Understanding the limitations inherent to budgeting in financial management.
- The master budget and its schedules.
- Motivational aspects of budgeting and financial management.
- Linkages between budgeting and costing.
- Essential cost classifications for effective budgeting.

Unit 3: Costing for Budgeting Purposes

- Discussing cost terms and methodologies.
- Differentiating between inventorial vs. period costs.
- Distinctions between manufacturing and non-manufacturing costs.
- Analyzing variable vs. fixed costs Cost-Volume-Profit CVP analysis.
- Understanding direct vs. indirect costs.
- Resolving under-costing and over-costing issues.

Unit 4: Flexible Budgets & Variance Analysis

- Utilizing budgets and performance measurements as communication tools.
- Evaluating the organization's current situation and exploring improvements.
- Emphasizing value creation through value-based budgeting.
- Differentiating static budgets from flexible budgets.
- Calculating flexible-budget variances and sales-volume variances.
- Integrating continuous improvement into variance analysis.

Unit 5: Balanced Scorecards: Tools To Bring Finance Into The Business

- How do you bridge finance and business with effective strategy visualization?
- Delving into the four perspectives of the balanced scorecard.
- Executing the implementation of balanced scorecards in organizations.
- Setting specific objectives and Key Performance Indicators KPIs.
- Developing Strategy Maps.
- Creating a tailored Balanced Scorecard for your organization.