MERCURY

Effective Budgeting, Planning & Control Training Course

6 – 10 September 2027
Madrid (Spain)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

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Ref: 1053_261279 **Date:** 6 – 10 September 2027 **Location:** Madrid (Spain) **Fees:** 5600 Euro

Introduction:

Budgets are an essential financial tool, aiding in budget planning and control, decision-making, resource allocation, coordination, and control.

Without the necessary skills, budgets in planning and control can be poorly prepared and implemented, leading to suboptimal decisions, misuse of vital resources, poor coordination, and a lack of control—or even too much control, resulting in missed opportunities.

In this effective budgeting and operational cost control course, participants will learn about the pivotal role of budgeting in planning and controlling, including its use as a tool for financial management.

Targeted Groups:

- Financial Managers
- Financial Planning and Control Staff
- Executives with Financial Responsibilities
- Executives who are responsible for cost and strategic Analysis
- Project Managers
- Employees who want to gain new knowledge to improve their career

Course Objectives:

At the end of this budget management training course, the participants will be able to:

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- Develop the skills to Plan Budgets within a sound Strategic Plan.
- Develop the skills to Prepare Budgets using:

  - Appropriate Forecasting Techniques, including Time Series Models
  - Exponential Smoothing
  - Regression and Correlation Analysis and
  - Costing Methods such as Activity Based Costing

- Develop the skills to implement Budgets effectively.
- Become aware of the problems/limitations of budgets and the conditions required for their success.
- Integrate the budgeting process with developing the company's long-term strategic vision.
- Identify key performance indicators for effective and focused decision-making.
- Perform a What-If and Sensitivity Analysis to evaluate the implications of changes in significant factors of production and consumption.
- Recommend various courses of action to manage the impact of What If and Sensitivity Analysis.
- Implement advanced budget planning and control process techniques.
- Develop the skills to Manage and control the budgeting process effectively.

Targeted Competencies:

- Integrating the planning process with the budgeting cycle
- Forecasting using various models, including Time Series Models, Exponential
- Smoothing, Regression, and Correlation Analysis using Excel and leading software/models
- Sales Budgets
- Production Budgets
- Cash Budgets
- Capital Budgets
- Budget Management, including What If, Sensitivity Analysis
- Budget Control, including Variance Analysis to assess the impact of significant factors on production and consumption

Course Content:

Unit 1: The Essentials of Budgeting:

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- Strategic Planning, Forecasting, Budgeting, and Costing - Defined
- The inter-relationship of Strategic Planning, Forecasting, Budgets in planning and control
- The Benefits & Limitations of Budgets and the Essential Features & Conditions Required
- An Evaluation of Various Types of Budgets

  - Fixed
  - Variable
  - Zero Based
  - Activity-Based
  - Capital Budget

- The Essential Features of Activity-Based Budgeting
- Developing the ABB application model
- Budgeting for Processes rather than Departments
- Defining Key Cost Drivers
- Defining Key Activities
- Development of ABB Cost Standards
- Developing the Activity-Based Budget
- Preparing The Master Budget using Excel
- Sales Budgets
- Production Budgets
- Cash Budgets
- Capital Budgets
- The Master Budget

Unit 2: Forecasting Future Sales, Costs, Exchange Rates, Interest Rates:

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- Determine the Purpose or Objective of Forecasting
- Methods of Forecasting Using Qualitative and Quantitative/Statistical Analysis
- Including the Exploratory Data Analysis Tools Available in Excel:

  - Their Use & Limitations
  - Recognizing the Basic Patterns Inherent in Historical Data
  - Time Series Analysis
  - Exponential Smoothing
  - Correlation and Regression Analysis

- Presenting initial forecasts to decision-makers
- Forecasting future Market/Sector developments using Qualitative Analysis - SWOT Analysis and LEPESTE & Co Analysis
- Implementing Forecasts into the Budget Control Plan
- Considering Hedging Strategies where variables such as Exchange Rates and Interest Rates cannot be forecast accurately
- Forwards, FRAs, Futures, Options, and Swaps

Unit 3: Preparing and Implementing Budgets Based on Forecasts:

- Preparing the Sales Budget
- Determining the price, credit policy, discount policy, and currency
- Preparing the Production Budget
- Preparing the Cash Budget
- Make finance and investment decisions.
- Preparing Capital Budgets
- Use Excel to evaluate various Capital Projects using the Present.
- Value, Future Value, Net Present Value, Internal Rate of Return, Modified Internal Rate of Return, and Discounted Payback models
- An Introduction to What If and Sensitivity Analysis to evaluate the implications of changes in significant factors of production and make strategic decisions
- Implementing Budgets Successfully
- The Conditions Required
- The Management Skills Required

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Unit 4: Break-Even Analysis, Sensitivity Analysis, and What-If Analysis:

- Break-even analysis, Cost Behaviour, and Sensitivity Analysis
- Identifying Fixed, Variable, and Semi-variable costs
- Identification of the level of sales/profit to break even
- Identification of critical costs
- Determining resource requirements
- What if Analysis using Excel and leading software
- Performing What-If and Sensitivity Analysis to evaluate the implications of changes in significant factors of production and consumption on the Cash Budget and Profit and loss Account
- Identification of key performance indicators for effective and focused decision-making
- Recommend various courses of action to manage the What If and Sensitivity Analysis implications.
- Developing Budget Re-Projection and Best Case / Worst Case Scenario Models
- Planning for contingencies
- Developing various scenarios
- Using the Scenario tool in Excel® to explore the variable sets of assumptions while tracking the impact on the base model.
- Building the financial simulation model using probabilistic Monte Carlo simulation
- Making the economic simulation model using deterministic simulation

Unit 5: Variance Analysis, Reporting, Control, and Decision Making:

- Accounting Systems, Accountability, and Responsibility Systems
- Essential Elements of a Costing System
- Establishing and Implementing a Costing System
- Undertaking Variance Analysis and Presenting a Variance Report to decision-makers
- Evaluation of the results
- Making Strategic Decisions based on the Variance Report/Business Planning