



Budgeting: Planning, Forecasting, What-if Analysis & Reporting Conference

17 – 28 May 2027
Geneva (Switzerland)



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Introduction

A good plan should begin with a good forecast, which may lead to a good budget. A strategy is a long-term plan for what the company will do to achieve its policy. The budget is a short-term plan for how strategies may be achieved. It quantifies the activities the company must develop to achieve its short-term plans.

Financial Planning, Budgeting, and Forecasting

Financial planning, budgeting, and forecasting are critical components of a comprehensive financial management strategy. They serve as the backbone for understanding and directing fiscal activities and goals within an organization. These processes allow businesses to allocate resources effectively, manage cash flows, anticipate future financial positions, and make informed strategic decisions.

Targeted Groups

- Financial Professionals, Finance Controllers, Treasurers, and Inventory Professionals.
- Senior Professionals are with direct responsibility for financial management and control.
- Accountants, sales, and purchasing professionals are those responsible for the bank relationship.
- Any Professional at the junior or senior level is part of the financial decision-building team.
- New Interns and Trainees are with finance-related responsibilities.
- Head of Departments, Process Owners, and Administrative Personnel associated with budget management.

Conference Objectives

At the end of this budgeting, forecasting, financial planning, and analysis conference, the participants will be able to:

- Develop strategic thinking, use the strategic management process to develop missions and objectives, and conduct strategic analysis and decision-making.
- Understand the relationship between financial planning, forecasting, and budgeting and the integration of the strategic management process with the budgeting cycle.
- Understand cost behavior, the use of alternative costing systems, and cost/volume/profit CVP analysis, and develop and prepare an operating budget and how it may be funded using alternative sources of finance
- Use various Excel models to forecast sales pricing, optimal product mix, and long- and short-term sales levels, build financial growth planning models and traditional and activity-based budget models, and improve budget accuracy.
- Use budgetary control techniques, such as developing product standards, flexing budgets, and variance analysis, and use the results of variance analysis to improve operational performance.
- Determine a company's cost of capital and use the technique of discounted cash flow DCF for capital budgeting and evaluation of capital project investment, as well as risk analysis using the techniques of sensitivity, simulation, and scenario analysis.
- Increase awareness of the importance of effective forecasting and budgeting.
- Strategic management techniques that will help managers make more informed and, therefore, better management decisions
- Use of techniques that will support the company in its more effective planning and budgeting of its operations, capital investment projects, and cash flow
- Use techniques to forecast sales revenues and cash flows that will help the company in its day-to-day management and development of long-term plans

Targeted Competencies

By the end of this budgeting, forecasting, financial planning, and analysis conference, the target competencies will be able to:

- Perform capital budgeting analysis.
- Forecast cash flow.
- Calculate the cost of capital.
- Practice financial modeling.
- Understand scenario analysis.
- Calculate free cash flow.
- Use advanced Excel.
- Cost management.
- Planning.
- Data analyzing.

Conference Content

Unit 1: Planning for Success

- What are planning strategies?
- Work with the planning cycle.
- Mission.
- Strategic analysis.
- Strategic choice.
- Strategic implementation.
- Corporate objectives.
- Corporate Value and Shareholder Value.
- The Agency Problem and Corporate Governance.
- Planning Requirements and Working Capital.
- Plan outline.
- Financial planning for growth.
- Financial modeling.
- Development of Key Performance Indicators KPIs.
- The balanced scorecard.

Unit 2: The Forecasting Process

- Determine the purpose and objective of the forecast.
- Analyze data.
- Statistical analytical tools.
- Quantitative analysis and forecasting.
- Forecasting techniques.
- Univariate analysis models: time series moving averages exponential smoothing trend progression.
- Causal Analysis Models - Regression Analysis.

Unit 3: Projecting Revenues - The Sales Budget

- Project sales.
- Long-term trend sales forecast.
- Short-term trend sales forecast.
- The basis of revenue assumptions.
- Sales pricing.
- Full cost pricing.
- Marginal cost pricing.
- Use Excel to project an optimum product mix.

Unit 4: The Nature and Behaviour of Costs

- Cost behavior.
- What is the cost?
- What is the activity?
- Cost classification.
- Fixed costs and stepped fixed costs.
- Know variable costs and semi-variable costs.
- Notional costs.
- Cost allocation.
- Know product costs and period costs.
- Learn product costing for inventory valuations and profit ascertainment.
- Absorption costing.
- Cost/volume/profit CVP and 'what-if' analysis.

Unit 5: The Budgeting Process

- Why do we budget? - the purposes of budgeting.
- Planning and Control.
- Budgeting for sales and costs.
- Stages in the budget process.
- Budget preparation process.
- Account for headcount and labor costs in the budget model.
- Account for depreciation in the budget model.
- Put the budget together.

Unit 6: Budgetary Control

- Standard Costing.
- The purpose of standard costing.
- Flexed budgets.
- Variance analysis.
- The reasons for variances.
- Plan and operate variances.

Unit 7: Projecting Expenses

- Activity-Based Costing ABC And Activity-Based Budgeting ABB.
- Understand The activities that cause costs.
- Processes and activities.
- Overview of under and over-costing of the product cost cross-subsidization.
- Activity-based costing ABC.
- Refinement of the costing system.
- ABC and cost management.
- Design of ABC systems.
- Learn the cost hierarchy and cost drivers.
- Know the advantages and disadvantages of ABC systems.
- Understand from traditional budgeting to Activity-Based Budgeting ABB.
- The ABB process.
- Learn about motivation and the behavioral aspect of budgeting.

Unit 8: The Time Value of Money

- Time has an impact on the value of money.
- Understand future values and compound interest.
- Present values.
- Discounted Cash Flow DCF.

Unit 9: Evaluating Capital Project Proposals

- Various types of capital projects.
- Capital project evaluation.
- Capital investment project appraisal.
- Accounting Rate of Return ARR.
- Payback method.
- Net Present Value NPV.
- Internal Rate of Return IRR.
- Learn about the discounted payback method.
- Choose the right investment appraisal method.
- Equivalent Annual Cost EAC Method.
- Modified Internal Rate of Return MIRR.
- Capital budgeting methods.
- Capital rationing.
- Profitability Index PI.

Unit 10: Putting the Pieces Together - The Budget

- Long-term and short-term funding.
- Sources of finance.
- Capital cost models.
- Cost of equity.
- Cost of debt.
- Weighted Average Cost of Capital WACC.
- Risk and the Cost of Capital.
- Capital Asset Pricing Model CAPM and the Beta Factor.
- Optimal capital structure.
- Capital structure models.

Unit 11: Budget Re-Projection - Evaluating Risk And Uncertainty

- Risk and uncertainty decision rules.
- Worst and best-case scenarios.
- The Value of Perfect Information VOPI.
- Analyzing risk: expected values standard deviation.
- Sensitivity analysis.
- Simulation model.
- Scenario analysis.
- NPV break-even.