MERCURY

Budgeting, Forecasting, and Planning Process

2 – 6 May 2027
Dubai (UAE)



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

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Ref: 15389_306262 **Date:** 2 – 6 May 2027 **Location:** Dubai (UAE) **Fees:** 4600 Euro

Introduction:

A good plan should start with a good forecast, which can lead to a good budget. The strategy is a long-term plan of what the company will do to achieve its policy. A budget is a short-term plan for how the strategies will be achieved. It is an estimate of the activities that the company has to develop to achieve its short-term plans.

This budgeting, forecasting, and planning process course delves into financial planning, budgeting, and forecasting to highlight their interdependencies and equip participants with the necessary skills to execute each part effectively.

Understanding Financial Planning, Budgeting, and Forecasting:

Financial planning, budgeting, and forecasting are pivotal components in the steering of any organization toward its financial goals. This course aims to clarify the planning, budgeting, and forecasting process, articulate the nuances between each term, and ensure that participants can leverage various planning, budgeting, and forecasting tools to achieve organizational success.

Targeted Groups:

- Financial accounting team members.
- Cost accounting and management personnel.
- Finance professionals.
- Planning managers.
- Members of the Capital Investments and Projects team.

Course Objectives:

By the end of this budgeting, forecasting, and planning process course, participants will be able to:

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- Understand the planning and budgeting process and apply it effectively.
- Predict cash flows accurately and use statistical tools for forecasting, planning, and budgeting techniques.
- Calculate the cost of capital and apply financial models to evaluate investments.
- Use scenario analysis to plan for various circumstances.
- Effectively analyze financial data and apply advanced Excel.
- Create and monitor an effective budget using Budget Control.
- Grasp what is comprehensively planning, budgeting, and forecasting.
- Understand cost systems and their application to various activities.
- Optimize cost systems using activity-based costing.
- Design an ABC system and understand its advantages and disadvantages.
- Implement performance evaluation using the Balanced Scorecard.

Targeted Competencies:

Upon the end of this budgeting, forecasting, and planning process training, participants competencies will:

- Planning for success.
- Prediction process.
- Budget process.
- Balancing control.
- Anticipating expenses.
- Activity-Based Business Costing ABC.
- Activity-Based Budgeting ABB.

Course Content:

Unit 1: Planning for Success:

- What are planning strategies?
- Work with cycle planning.
- Strategic analysis and strategic choice.
- Strategy implementation.
- Corporate goals alongside corporate and shareholder value.
- Addressing agency problems and corporate governance.
- Planning and working capital requirements.
- Financial planning for growth and making a financial model.
- Developing Key Performance Indicators KPIs.
- Introduction to the Balanced Scorecard BSC.

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Unit 2: The Forecasting Process:

- Determining the forecast purpose and objective.
- Data analysis using appropriate statistical analysis tools.
- Quantitative analysis and forecasting practices.
- Forecasting techniques involving univariate analysis models: time series moving averages housing smoothing trend development.
- Causal Analysis Models - Regression Analysis.

Unit 3: The Budget Process:

- Understanding the need for a budget and its objectives.
- Planning and Control interplay.
- Creating a budget for sales and costs.
- The budget process stages.
- Comprehensive budgeting and the preparation process.
- Monitoring workforce numbers and labor costs in the budget.
- Considering depreciation in the budget.
- Finalizing the budgeting cycle.

Unit 4: Balancing Control:

- Standard cost.
- Standard cost and targets.
- Utilization of flexible budgets.
- Variance analysis and reasons for differences.
- Planning and managing variances effectively.

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Unit 5: Expense Forecasting - Activity-Based Costing ABC and Activity-Based Budgeting ABB:

- The cause-and-effect relationship between activities and costs.
- Operations and activities.
- Explore under- and over-costing until cost transference among products is achieved.
- The intricacies of Activity-Based Costing ABC.
- Optimizing cost systems with ABC.
- ABC and its role in cost management.
- Designing ABC systems.
- Cost hierarchy and pricing factors.
- Weighing the advantages and disadvantages of ABC systems.
- The shift from traditional budgeting to Activity-Based Budgeting ABB.
- The ABB process.
- Consider incentives and behavior in budgeting.