MERCURY

Strategic Planning, Management Control & Effective Budgeting

1 – 12 August 2027
Manama (Bahrain)



Dubai - UAE: +971 4 450 5697
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Ref: 1062_332176 **Date:** 1 – 12 August 2027 **Location:** Manama (Bahrain) **Fees:** 8000 Euro

Introduction

Strategic planning and management control form the backbone of any successful organization. Professionals are tasked with driving strategic direction in a rapidly changing business landscape while ensuring effective budgeting and control. This strategic planning training course is designed to address these challenges, offering attendees a robust framework for improving organizational performance and value contribution.

Participants in the strategic planning, management Control, and effective budgeting course will dive deep into effective budgeting control, taking a hands-on approach to mastering the art of financial planning. They will explore budgeting and cost control courses, developing the skill set required to manage organizational finances precisely.

By the end of this budgeting planning course, professionals will enhance their capabilities in strategic leadership, financial management, and operational efficiency. Whether you are a project manager, head of a department, or part of the budgeting staff, this budget management training course is poised to propel your career to new heights.

Target Audience

- Project Managers
- Heads of Departments
- Budgeting Staff
- Employees seeking to bolster their strategic leadership and financial management skills
- Professionals aiming for career advancement in finance and budgeting

Course Objectives

Upon completion of this strategic planning, management Control, and effective budgeting course, participants will:

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- Develop an appreciation and understanding of strategic planning and management control processes.
- Understand how the elements within them interact to create a systemic approach to the effective and efficient management of organizations, from strategy formulation through to efficient execution.
- Learn how to recognize, manage, and mitigate risk.
- Gain awareness of the kind of leadership that makes a difference in unleashing the potential of everyone on the team.
- Understand the key factors that lead to sustainable business success.
- Think in terms of process value added to customers/shareholders.
- Integrate the organization's strategic planning with budgets and processes of cost control.
- Understand the importance of project management, appraisal, and planning.
- Explore traditional versus innovative budgetary techniques.
- Explore capital and activity-based budgeting techniques.
- Identify the business's critical strategic and financial indicators and how and when to monitor them.
- Discuss the problems and limitations of budgetary control and look for alternative tools.
- Understand the importance of balancing economic and non-financial measures in managing projects.
- Link budgetary processes with quality issues and business process improvement.
- Identify priorities for continued professional development.
- Learn a consistent framework for any organizational activity, process, or change.
- Understand the factors involved in using a plan to achieve measurable results.
- Learn techniques to plan, prioritize, and implement effectively.
- Anticipate and prepare for contingencies and changing circumstances.
- Increase levels of confidence in dealing with superiors, peers, and subordinates.
- Gain project management abilities.
- Integrate planning, budgeting, and cost control using a financial-based language.
- Manage different types of cost and their relevance to decision-making.
- Understand the problems of overheads and how Activity-Based Analysis may aid decision-making and pricing strategies.
- Select the performance measurement system that works.
- What is from cost to strategy to performance measurement?
- Looking beyond budgeting: balanced scorecard, six-sigma, and Business Excellence.
- Develop a comprehensive understanding of what contributes to and creates business success.
- Understand and manage the complexities of organizational realities.

Core Competencies

- Strategic business management
- Risk management
- Effective negotiation
- Leadership and motivational skills
- Proficiency in cost and budgetary analysis
- Organizational process redesign
- Evaluation of the financial impact of strategic choices
- Application of Balanced Scorecard methodologies

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Course Content

Unit 1: Strategy

- Introduction to strategy - background, historical developments, significant theories.
- Thinking strategically.
- A consistent approach to strategy development.
- The relationships between vision, mission, and strategy.
- The steps involved in developing a strategy.
- Implementing a strategy.

Unit 2: Risks

- The meaning and nature of risk.
- Identifying the risks in a given strategy.
- Prioritizing risks.
- Contingency planning.
- Risk mitigation strategies.

Unit 3: Negotiation

- The essential role of negotiation.
- Focusing on mutual interests.
- How do we separate the people from the problem?
- Remaining objective and dispassionate.
- Negotiating with more influential people.
- Negotiating tactics.

Unit 4: Leadership

- The strategic nature of leadership.
- The differences between leadership and management.
- Turning leadership theory into practical leadership.
- Maximizing the performance of each team member.
- Motivating the 'average' employee.
- Developing a personal action plan for further self-development.

Unit 5: Strategic Leadership

- Intrapersonal skills.
- Interpersonal skills.
- Strategic leadership for team development.
- Innovative Leadership skills.

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Unit 6: Building a Common Financial Language

- The critical role of budgeting and cost control in contemporary organizations.
- The 21st-century business imperative: delivering value-added but to whom?.
- What is Towards a cross-functional process view of the organization?
- Financial vs. Managerial accounting for decision-making.
- Understand your processes: integrating financial and non-financial aspects.
- Identify the key processes/projects for your organization.

Unit 7: Budgeting and Cost Analysis

- Cost concepts and terminology.
- Different costs for different purposes.
- Fixed vs. Variable costs: The cost-volume-profit analysis model.
- Contribution Margin Analysis.
- Manufacturing vs. non-manufacturing costs.
- Period VS Product costs: inventory evaluation and control.

Unit 8: Traditional vs Advanced Techniques in Cost-Control

- Under-costing and over-costing: the consequences for profitability
- How to refine a costing system?
- Indirect OH VS Direct costs: Traditional Cost Allocation systems VS Activity-Based Costing ABC.
- Cost hierarchy & Cost drivers.
- Linking resources, activities, and management.
- Introducing Activity-based budgeting ABM and management ABM.

Unit 9: Master Budget, Flexible Budgets, and Variance Analysis

- Define the master budget and explain its significant benefits to an organization.
- Describe the difference between a static budget and a flexible budget.
- Compute flexible-budget variances and sales-volume variances.
- Discuss the behavioral implications of budgeting.
- The budgeting process in your organization: how to improve it?
- Which tools shall we use to complement budgeting and costing?

Unit 10: Beyond the Budgets: Balanced Scorecards and Six-Sigma

- Broadening performance measurement systems.
- The crucial role of customer satisfaction and business process reengineering.
- Beyond budgeting: integrating financial and non-financial issues.
- Introducing the Balanced Scorecard.
- Introducing the Strategy maps.
- Introducing Six-sigma.