



Budgeting, Planning & Contracting Management Training

12 – 23 April 2027
Boston (USA)



Budgeting, Planning & Contracting Management Training

Ref: 15174_249235 **Date:** 12 – 23 April 2027 **Location:** Boston (USA) **Fees:** 13500 Euro

Introduction:

This budgeting, planning, and contracting management seminar provides the skills to build world-class standards into your budgeting, planning, management, and reporting systems. It will discuss innovative techniques that complement traditional financial planning tools and introduce new concepts for measuring and reporting performance and shareholder wealth creation.

This budgeting, planning, and contracting management course delves into risk management budget planning, addressing issues related to capital budgeting, and covers a wide range of topics, including manufacturing costs, profit objectives, cash requirements forecasting, and more.

The second week of this budgeting, planning, and contracting management course aims to endow participants with the knowledge, skills, and tools required to manage contracts effectively throughout their lifecycle.

This budgeting, planning, and contracting management training includes methodologies for managing activities and best practices in contracting management. The course is designed to provide robust insights into contract preparation, contract award, and contract administration.

What Is Budget Planning in Project Management?

Budget planning is an essential skill in project management. It helps determine how resources should be allocated to achieve project goals. It involves estimating project costs, setting a budget, and monitoring expenditures to ensure the project stays on financial track.

Targeted Groups:

- Financial Planners.
- Cost Analysts.
- Professional Advisers.
- Account Personnel.
- Business Consultants.
- Professionals require a more in-depth understanding of integrated planning and budgeting techniques.
- Accountants are responsible for budget preparation and management reporting.
- Those are involved in preparing, managing, or administering contracts.

Course Objectives:

Participants in this budgeting, planning, and contracting management course will:

- Build integrated planning, budgeting, and reporting processes.
- Improve their budgeting/financial skills, which is required for better decision-making.
- Understand cost behavior more accurately.
- Deliver more timely and useful information to decision-makers.
- Explain typical costing and budgeting terminology used in business.
- Improve their management abilities.
- Increase their understanding of forecasting and budgeting techniques.
- Understand the problems of overheads and how Activity-Based Analysis may aid decision-making and pricing strategies.
- Contribute to the implementation of change in the organization.
- Facilitate the elimination of non-value activities and the reduction of costs within your organization.
- Understand cost behavior and patterns.
- Ensure that business planning, budgeting, and management reporting processes are robust in themselves and suitable for their organization.
- Identify principles, definitions, and major steps involved in the contracting process.
- Outline all contract preparation activities, including planning, developing the scope of work, and identifying sourcing options.
- Recognize different types of contracts and the effect of each type on the risk allocation strategy.
- Develop criteria to invite, receive, and evaluate bids.
- Apply contract administration tools and techniques to manage the contract and avoid disputes during implementation effectively.
- Resolve disputes collaboratively and amicably and outline alternative dispute resolution methods.

Targeted Competencies:

Target competencies in this budgeting, planning, and contracting management training will:

- Separate problem identification and problem-solving.
- Explore objectives and strong analysis of plans and results.
- Understanding the control aspects of budgeting.
- Understand the ability to appreciate the human factors involved in budget setting.
- Contract preparation.
- Contract administration.
- Prepare and evaluate bids.
- Plan contracting process.
- Resolve contractual disputes.
- Manage contractors.

Course Content:

Unit 1: Budgets and Strategy in Today's International Environment:

- Organizational planning framework.
- Know the product/information/decision support cycle.
- Understand strategic, tactical, and operational forecasts.
- Know the strategic approach to business planning.
- Explore various strategic and tactical approaches to business planning.
- The international business environment.

Unit 2: The Business Plan and Budget Development:

- Develop the business plan.
- Identification of key value drivers.
- Achieve objectives.
- Zero base budgeting.
- Activity-based budgeting.
- Rolling budgets.
- Develop the Cash Budget.

Unit 3: Analyzing Historical Data Using Excel:

- Problems of forecasting.
- Use historical data to help predict the future.
- Forecast.
- Sales volume.
- Develop Time Series Models using histograms, moving averages, exponential smoothing, and regression analysis.
- Use Regression Analysis as a predictor and estimator.
- Master the use of Exponential Smoothing as a Data Analysis tool.

Unit 4: Activity-Based Budgeting and Cost Analysis:

- Explore Cost behavior and break-even analysis.
- Activity-based costing.
- Budget for Processes rather than Departments.
- Define Key Cost Drivers.
- Define Key Activities.
- Develop the Activity-Based Budget.

Unit 5: Capital Budgeting and Project Appraisal

- Identify the various types of capital projects.
- Discuss the capital project evaluation process.
- Time has an impact on the value of money.
- Use WACC and ROIC as benchmarks.
- Determine the initial and subsequent capital project cash flows.
- Develop the "Hurdle Rate" for capital projects.
- Evaluate capital projects by applying NPV, IRR, and ARR Payback models.

Unit 6: Principles of Contracts:

- Define a contract.
- Elements of a contract.
- Important concepts in contract management are used.
- Contract Stages.
- Explain problems in preparing and managing contracts.

Unit 7: Contract Preparation:

- Know the stages of contract preparation and management.
- Set up a contracting strategy.
- Contract methods.
- Develop the scope of work.
- Explain problems with a badly written scope of work.
- Develop Evaluation criteria.
- Decision analysis worksheet.
- Terms and conditions.
- Determine sourcing strategy.
- Pre-qualification criteria.
- Prepare request for proposal.

Unit 8: Contract Types and Strategies:

- Explore one or several contracts.
- Fixed-price contracts.
- Cost reimbursable contracts.
- Time and material contracts.
- Payment terms.

Unit 9: Tendering and Bids Evaluation:

- Principles of tendering.
- Objectives of tendering.
- Tendering process.
- Bids Evaluation.
- Preliminary examination of bids.
- Technical evaluation.
- Commercial evaluation.
- Total cost of ownership.
- Value for money.
- Most Economically Advantageous Tender MEAT.

Unit 10: Contract Administration:

- Purpose of contract administration.
- Documents needed to administer a contract.
- Contract administration tools.
- Role of contract administrators.
- Substantial completion.
- Lessons learned.
- Final settlement.

Unit 11: Claims and Variation Orders:

- Breach of contract.
- Money damages.
- Equitable remedies.
- Changes and modifications.
- Understand alternative dispute resolutions negotiation, mediation, arbitration.