



## **UNIX Trainers & Consultants**

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### **Skill for Setting & Controlling Budgets in the Public Sector**

#### **Course Overview:**

Setting & Controlling Budgets properly and accurately is fundamental to every successful business. This seminar shows how budgeting is linked to strategy, costing, and performance measurement. The purpose of the seminar is to clarify the jargon and methodology of budgeting within the areas of managerial accounting and performance measurement.

#### **Course Objectives:**

**At the end of this course, the participants will be able to:**

- Link finance and operation for budgeting purposes and strategy execution
- Learn how to build a comprehensive performance measurement system
- Develop an understanding of the corporate budgeting process
- Interpret the financial impact of strategic directions
- Understand the problems of overheads allocation and how Activity-Based Analysis may aid decision-making and pricing strategies
- Understand the budgeting methods most useful to them
- Understand how to construct a relevant and efficient budget
- Evaluate the usefulness of costing techniques in accurately calculating and ensuring profitability
- Reinforce and expand their knowledge by linking budgeting to strategy and performance measurement
- Expand their understanding by linking financial and operational issues
- Learn to be aware of the non-financial implications of budgeting

#### **Course Coverage:**

##### **Topic 1: Strategic and Financial Planning:**

- Financial VS managerial accounting
- Exploring the linkages between strategy, budgeting, costing and performance measurement
- Understanding what strategic planning is and why it is important
- Mission; Vision; Strategy; Goals and Objectives
- The outside environment and the internal context: SWOT and PESTEL analysis

- What is happening in your company
- Looking for the drivers of value creation

### **Topic 2: The Framework for Budgeting:**

- What is a budget - why create a budget?
- The budgeting framework
- Various types of budgets
- The budgeting process and the human side of budgeting
- Sales forecasting and budgeting schedules
- What is the budgeting process in your company?
- Top-down VS bottom-up budget
- Incremental VS zero-based
- Examples of budgetary schedules

### **Topic 3: Cost Analysis for Budgeting:**

- What is costing? Defining costs
- Cost behaviour – Fixed and variable
- Breakeven models - The Equation Method
- The contribution margin concept
- Direct and indirect costs
- Traditional VS Activity-Based Costing
- Product VS period costs

### **Topic 4: Controlling the Budget Variances:**

- What is the situation in your organization?
- Do departments and/or projects organize budgeting?
- Budget variance analysis
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Explain why standard costs are often used in variance analysis
- Integrate continuous improvement into variance analysis

### **Topic 5: Beyond Budgeting: Broadening Performance Measurement Systems:**

- Advantages and disadvantages of budgeting
- How to improve budgeting in your organization
- What next? Beyond the Budget...
- The Balanced Scorecard: linking Strategy to budgeting to Performance Measurement
- Financial perspective, Customer perspective
- Internal Business Process Perspective, Learning and growth perspective
- Developing and adapting the scorecard

### **Targeted Groups:**

- General Management
- Estimating and Costing Control
- Project Management
- Asset Management

