

INTRODUCTION

Budgets are an essential financial tool, which aid, planning, decision making, resources allocation, co-ordination and control.

Without the necessary skills budgets can be badly prepared and/or implemented leading to poor decisions, mid-use of vital resources, poor co-ordination and a lack of control or even too much control resulting in missed opportunities.

This program provides participants with the skills necessary for the effective preparation and implementation of budgets.

WHO SHOULD ATTEND?

Any manager responsible for delivering organizational objectives and targets; managers in charge of developing frameworks for improving public or private sector performance; all managers responsible for preparing and controlling departmental budgets.

LEARNING OUTCOMES

- Get practical tips to improve budgeting in your organization
- Develop Key Performance Indicators that will help you to deliver results
- Learn how to tie strategy to effective annual budgets
- Identify critical success factors for your organization
- Understand how winning organizations harness the power of Balanced Scorecard

COURSE OUTLINE

Budgeting's place in the planning framework

- Creating and articulating the organization's vision and objectives
- Organizational stakeholders and balancing their objectives
- The planning horizon
- A framework for strategic planning
- Tools for strategic analysis
- Understanding and managing risk

Budgeting essentials

- Linking budgets to strategic objectives
- Identifying tactical objectives
- Identifying constraints and the limiting budget factor
- Assigning responsibility for budget objectives
- Making sure objectives are integrated
- People and budgets; using budgets to motivate

Practical budgeting

- The budget manual
- The sales budget
- Overhead budgets
- Capital expenditure budgeting
- Cash budgeting
- Preparing the master budget
- Business seasonality, trends and budget phasing

Budget implementation

- Monitoring financial and other data
- Design of budget reports
- Four golden rules for good feedback reporting

Alternatives to traditional budgeting

- Zero-based budgeting
- Activity based budgeting
- Criticisms of conventional budgeting

Beyond budgeting

- Handelsbanken case study
- Using rolling forecasts instead of static budgets
- Identifying key business drivers
- Business modelling with Excel
- Implementing rolling forecasts

Balanced Scorecard and KPI's

- The four perspectives of the Balance Scorecard
- The 'three step' approach to developing Balanced Scorecard
- Identifying critical success factors
- Using Balanced Scorecard to develop Key Performance Indicators
- Aligning the KPI's with long term strategy
- Practical implementation of a Balanced Scorecard
- Real life examples of successful implementation

SPEAKER'S PROFILE

Mr. Thevaraja Karuppia holds a Master of Business Administration (MBA) from American Heritage University, USA, Diploma in Accountancy from Polytechnic Kota Bharu, Kelantan and Graduate Diploma in Business Management (GDBM) from Segi College. He is currently pursuing his final year in Associated in Chartered Certified Accountant (ACCA) and a **winner of Young Indian Entrepreneur Award 2018** under categories of Training and Development.



Mr. Thevaraja is a PSMB Certified Trainer (TTT/9757). He has over 13 years of experience having served as bookkeeper in practice, industry and commerce, financial controller and management consultant. He has also facilitated many public and in-house seminars in financial analysis, financial planning, cost management and entrepreneurship for many PLCs, MNCs and government agencies. He has been the principal facilitator for “Bookkeeping and Financial Management”, a core module for an established rural entrepreneurship program held throughout Malaysia.