



## Adapting the Corporate Budget in the Wake of Unknowns

Strategic Planning and Managing Performance for Organisational Success

### ► Upcoming Sessions

02-06 Sep 2024	Dubai - UAE	\$5,950
16-20 Dec 2024	London - UK	\$5,950
28 Apr-02 May 2025	London - UK	\$5,950

### ► Training Details

#### Why Choose this Training Course?

The effective management of budgeting and cost control is crucial for contemporary organizations. Nowadays, if companies want to stay competitive, they are urged to think in terms of process-value added to customers / shareholders. To get your business budget back on track Post-COVID 19, you might need to make some modifications.

Companies across the business world halted operations and saw a decrease in cash flow thanks to the COVID-19. As states lift stay-at-home orders and day-to-day operations return to normal, businesses will need to adapt their budgets to account for the new normal under extreme unknown.

Thus, this Anderson training course helps you within the volatile and challenging times brought about by COVID-19, to change your thinking on traditional budget and make planning ahead easier.

#### This training course will feature:

- Improving the budgeting and financial knowledge required for better decision-making within extremely uncertain context
- Identifying sources of financial and operational data to support the budgeting process
- Traditional and innovative tools for budgeting and cost control to cope with COVID-19 various unknowns
- Identifying the interrelationship, the financial and non-financial information in the wake of unknowns – Post COVID-19

#### What are the Goals?

#### By the end of this Anderson training course, participants will be able to:

- Identify the key successful driver indicators in the wake of COVID-19
- Successfully build integrated planning, budgeting and reporting process
- Explain and use activity based budgeting and other budgeting methods
- Develop and effectively control budgets
- Provide budgeting knowledge that can be shared for the benefit of your company
- Understand capital budgeting
- Identify & manage key financial indicators for the business
- Think proactively beyond budgeting

## Who is this Training Course for?

This Anderson training course is suitable to a wide range of professionals but will greatly benefit those with direct or indirect budget responsibilities within a Team, Department or Division. who have to run budgetary plans, and who are responsible for cost and strategic analysis, including:

- ▶ Financial Planning and Control Staff
- ▶ Those with direct or indirect financial responsibilities
- ▶ The Staff Person who will be responsible for entering data into the budget system or training others how to enter information
- ▶ Those who want to gain control of the firm's financial standing and obtain a firm grasp on the numbers side of their job
- ▶ Those from all sectors of industry, irrespective of functional responsibilities, but particularly those involved in manufacturing, production, engineering or sales
- ▶ Those working in a project management environment

## How will this Training Course be Presented?

This Anderson training course will utilise a variety of proven adult learning techniques to ensure maximum understanding, comprehension, and retention of the information presented. This will be conducted along workshop principles with formal lectures, case studies and interactive worked examples. Relevant case studies will be provided to illustrate the application of each tool in an operations environment. Each learning point will be reinforced with practical exercises. Difficult mathematical concepts are minimised and handled in a visual way that is easy to understand with examples demonstrated.

## ▶ Training Details

### Day One: Budgeting & Cost Control in the Management System: Link with Strategic Planning

- ▶ Budgeting and the Management System of Contemporary Organizations
- ▶ Why Strategy comes before the Budget
- ▶ The Strategic Planning Process
- ▶ Financial vs. Managerial accounting (for Decision Making)
- ▶ Strategic Planning, Budgeting and Management Control Measuring and Managing the Performance – *KPIs and targets*
- ▶ Understand your processes: Integrating financial and non-financial aspects

### Day Two: Budgeting and COVID-19

- ▶ What is a Budget?
- ▶ The Benefits of Budgets
- ▶ The Shortcomings of the Budgeting Process - How to improve them?
- ▶ The economic implications of COVID-19
- ▶ Understand the new figures within COVID-19 Context
- ▶ Budget Methods – incremental, zero-based, rolling budgets and Activity Based Budgeting
- ▶ In the Wake of COVID-19 – Moving to bottom-up budget and Adopt flexible budget – rolling budget
- ▶ Preparing Departmental Budgets from Forecasts

### Day Three: Using a Budget as a Management Tool

- ▶ Re-understand The Cost Figures in the Wake of COVID-19
- ▶ Budget Cost, Volume, Profit (CVP) and Break-Even Analysis
- ▶ Managing Fixed and Variable Costs
- ▶ Sensitivity & What-If Analysis
- ▶ Budgetary Control
- ▶ Variance Analysis

### Day Four: Understanding Capital Budgeting (CAPEX) in The Wake COVID-19

- ▶ Capital Budgeting Principles
- ▶ Raising Finance

- ▶ Weighted Average Cost of Capital (WACC)
- ▶ Methods of Evaluating Capital Investment Projects
- ▶ Comparing Different Projects and Their Returns

## **Day Five: Beyond Budgeting- Broadening Performance Measurement Systems in The Wake of COVID-19**

- ▶ Redefine the corporate objectives and targets- short-term focus
- ▶ Shortcomings of Traditional approaches to Budgeting and Measurement
- ▶ Adopt a flexible performance evaluation method
- ▶ The Balanced Scorecard
- ▶ Financial & Customer Perspective
- ▶ Internal Business Process Perspective
- ▶ Learning and Growth Perspective
- ▶ Developing and Adapting the Scorecard
- ▶ Reconsider the corporate Key Performance Indicators (KPIs)
- ▶ Re-evaluate the emergency fund options

### **▶ The Certificate**

Anderson Certificate of Completion will be provided to delegates who attend and complete the course

### **▶ INFO & IN-HOUSE SOLUTION**

For more information about this course, call or email us at:

Call us: +971 4 365 8363

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Request for a Tailor-made training and educational experience for your organization now:

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