



Best Practices for Planning, Budgeting & Forecasting

US\$6,025

**United States, New York
27-30 Oct 2014**

The course provides an opportunity to explore how to successfully establish credible budgets and forecasts that are user friendly management tools to monitor and help improve performance. You will learn about proven practices in planning, budgeting and forecasting as applied by an experienced CFO to overcome challenges. Additionally, you will have an opportunity to network and share experiences with like minded people keen to tackle challenges in this key area.

Course Instructor

The Instructor is FCCA and FCT with 25 years' experience in the financial services, energy and retail sector, who has built up expertise in finance, treasury, internal audit, risk and governance. He is the former CFO of London Capital Group Holdings plc, and other prominent roles include business analyst in group reporting/global audit manager (treasury) for Royal Dutch Shell plc and group treasurer of Empire Stores Group Plc. Since becoming a trainer and independent consultant in 2009, he has developed reputation for delivering highly pragmatic learning with a practitioner perspective. He is a founder and director of his own consultancy with clients globally.

9 Reasons to Choose Euromoney Financial Training

- We have over 25 years experience and has trained over 200,000 professionals from the leading financial institutions and corporations.
- Our clients include: HSBC, Barclays, Credit Suisse, Citibank, Ernst & Young, Deutsche Bank, Fidelity, and Lloyds TSB, JP Morgan, Shell, EDF Energy & Standard Bank.
- Instructors/guest speakers are the most reputable in the industry and have over 15 years of experience
- Group sizes are restricted to ensure optimum contact time with the facilitator
- Courses are constantly reviewed and revamped to meet the latest legislative and market challenges
- Gain CPE points towards your accreditation
- You will receive an official prestigious certificate
- Courses are run in 4-5 star hotels. Train in complete comfort



Progress your career to the next level and enhance your potential earnings



Course Description

How will this course assist you?

This 4-day training course will offer you proven and best practice in effective planning, budgeting and forecasting. You will learn about:

- Contributing effectively to Strategic Planning
- Constructing outcome and event driven budgets and forecasts
- Linking budgeting and forecasting to the business' strategy
- Budgeting and forecasting tools and techniques
- Business partnering and guiding operational management in budgeting and forecasting
- Communicating effectively upwards with the board and senior management

Who Should Attend?

Those responsible for planning, budgeting and forecasting:

- Strategy, Planning and Budgeting Teams
- Accountants, Financial Controllers and Finance Managers
- Business Unit Heads
- Internal Auditors
- Consultants

Agenda

Day 1

(Case Study and Discussions)

Strategic Planning



All too often Finance and budgeting teams' role in strategic planning is limited to assembling the numbers. This module looks at how to leverage their core skills to improve the strategic plan.

- Finance and budgeting teams' role in supporting strategic planning
- Challenging the operational and people impact of strategic choices

Strategy Development and Execution

Integrated approach to financial and operational planning.

- Key elements in strategic planning
- Development of critical success factors and meaningful key performance indicators
- Tracking strategy execution across all levels of the organization

Strategy Alignment

Strategy in tangible form in terms of financials across the organization.

- Assessing financial impact of strategic choices
- Translating the impact of defined strategies into operational plans and target metrics

Day 2

(Exercises and Discussions)

Budgeting Overview

Budgets are often criticised as being fine for financial control but not of much use in running the business. This module provides an overview of practices for producing outcome driven budgets.

- Role of budgets
- The budget process
- How to engage the business

Rolling Forecasts Overview

This module investigates how the budget process can be modified to take account of events as they unfold (event driven forecasts) i.e. forward looking/pivotal to running business effectively.

- Role of forecasts and the link to strategy
- Comparing and contrasting budgets and forecasts
- Identifying key business drivers

Budgeting and Forecasting Workshop

(Exercises, Examples and Discussions)

Delegates will get an opportunity to explore key planning, budgeting and forecasting techniques to produce reliable information to reflect changing conditions and to improve performance.

Budgeting

- Setting budget targets and goals
- Budget responsibility centres



- Categorising and regrouping relevant information
- The key budgetary statements
- Budgeting Pitfalls

Budgeting Methods

- Top-Down & Bottom-Up Budgeting
- Zero-Based & Activity Based Budgeting
- Multiple-Scenario Based and flexible Budgeting

Types of Budgets & Costs

- Departmental Budgets
- Cash Budgets
- Capital and Operating Budgets
- Master Budgets
- Fixed & Variable Costs
- Controllable & Uncontrollable Costs

Budget and Forecasting Templates

- Comparison to Actuals Template
- Variance Reporting Template

Rolling Forecasts

- The rolling forecast process
- Creating forecast for revenue and expenditure
- Rolling forecast as a catalyst for change

Day 3

(Exercises, Examples and Discussions)

Post-Budget Analysis

- Identifying, implementing and monitoring corrective action

Benchmarking and Reporting

- Financial and non-financial key success factors
- Milestone monitoring
- Presenting complex budgets

Annual Budget and Forecasting Cycle

- Budget and Forecasting Timetable
- Benefits of communication and the annual cycle
- Key drivers behind sales, costs and margins
- Scenario planning for uncertain futures

Management use of Budget and Forecast Data

A revised budget process will produce new information. This module reviews this new information and how the business needs to change to make effective use of it.



- The different types of reports and their use
- Developing quality commentary
- Structuring management meetings to best use the new information

Day 4

(Exercises, Examples and Discussions)

Business Partnering - How to find out what customers really want

Whilst there are established ways for interpreting what external customers want, these need modifying when identifying what the internal customers want for budgeting and forecasting.

- Conducting well-structured discussions
- Designing carefully considered strategies
- Monitoring customer satisfaction

Financial Plan and Appraisal Techniques in action

- Net Present Value
- Internal Rate of Return
- Economic Order Quantity
- Simple and discounted payback
- Profitability Index

Communicating with the Board and senior management

This module looks at how to become more influential and manage upwards.

- Fundamentals of managing upwards
- Balancing requirements against resources
- Managing expectations
- Maintaining influence and credibility

End of course Quiz

About the instructors

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Courses run by this instructor

CFO Academy



Venue

New York Hotel, New York, United States

This program takes place on a non-residential basis at a New York hotel. Non-residential course fees include training facilities, documentation, lunches and refreshments for the duration of the programme. Delegates are responsible for arranging their own accommodation, however, a list of convenient hotels (many at specially negotiated rates) is available upon registration.

As with all Euromoney Training programmes on-site administrators are with you throughout the programme to ensure smooth administration and group interaction.

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