

## Effective budgeting and control

### Overview

Budgeting is more than mere vague oversight. Budgeting should deliver the corporate strategy, add shareholder value and lead to a well-run business – for the benefit of all involved in it. Effective budgeting leads to *real* control – effective day-to-day operational control and more. This course demonstrates what proper budgeting and operational control can do. It shows that:

- Budgets can deliver
- Budgets *must* deliver
- Budgets should be tied to corporate strategy
- Cultural harmony – method / reports / people – is vital
- Having clear objectives and deliverables is a must
- Report and feedback leading to action *will* deliver

### Training objectives

This course will help ensure that participants:

- Appreciate the importance of the budgeting process
- Take ownership of it
- Use it as a daily working tool – not an annual exercise – to help run their part of the operation
- Improve their reporting against budget
- Ensure their delivery against budget

### Audience

All executives, managers, accountants, engineers and other staff who need to:

- Review or learn the concepts and measures used to budget and control operations
- Develop their organisational and personal process of budgeting and control
- Focus themselves and other members of the team on the issues which must be managed to ensure proper budgeting and operational control

### Format

For maximum benefit, this programme can be tailored to incorporate your organisation's internal budgeting and control systems. To allow time for these to be covered, and for the learning to be reinforced with practical exercises and trainer-facilitated discussions, we recommend that the course be presented over two days. If required, a one-day version of the programme can be provided instead, although the learning would be significantly diminished without so much emphasis on your systems and the exercises.

### Special features

This programme can be tailored to reflect your organisation's internal budgeting and control systems. The examples can also be adapted for specific sectors.

### The expert trainer

Ralph is, unusually, dual-qualified as both an engineer and a chartered accountant. Having worked initially as an engineer, he qualified as an accountant and was a manager in one of the big international accountancy firms before setting up his own accountancy and consultancy practice. His clients include many international businesses from the banking, power, telecom, oil, manufacturing, engineering, construction and retail sectors.

The author of a number of books, including *Finance and Accounting Desktop Guide*, *Practical Investment Appraisal* and *The Complete Guide to International Financial Reporting Standards*, Ralph

is in great demand as a lecturer and trainer. He presents technical update courses on behalf of professional organisations such as the Institute of Chartered Accountants of Scotland and the Institution of Chemical Engineers as well as public training programmes on behalf of commercial organisations in the UK and internationally on finance for non-accountants, cost reduction and other subjects.

Ralph's unusual combination of depth of technical expertise with breadth of approach and excellent training skills makes him a very popular trainer with audiences from all backgrounds and at all levels. See what people have said about his training:

'A very good presentation'

'Was eloquent and seemed to genuinely enjoy talking about subject matter'

'Quizzes helped me to think more about fraud'

'Good mix of teaching and group work'

'Energetic trainer'

## Course outline

### 1 Objectives of budgets

- The budget process
- Stages – what is the prime aim of a budget?
- What is forecasting?
- Objectives
  - Planning
  - Implementation

### 2 Budget and cost control focus

- Choosing objectives
- Links with corporate strategy
- Links with resource management
- Can the accounting systems cope?

### 3 Traditional budgeting and control

- Benefits and drawbacks
- The process
- Control and feedback
- Reporting – what can be expected?

### 4 Advanced budgeting and control

- Understanding the business process
- Taking out costs
- Cost awareness
- ZBB – as valid as ever

### 5 Reports

- Reports for action
- The purpose of a report
- Content – deliverables and feedback
- Culture is so important

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<http://www.in-house-training.com>

Email: [info@in-house-training.com](mailto:info@in-house-training.com)