# Budgeting and Budgetary Control

Learning program

### Target audience



 CFOs, finance business partners, management accountants, financial / cost controllers, planning and analysis specialists, internal auditors,

## Why PwC Academy?



- Systematic approach to training.
- · Case studies.
- Current trends in budgeting.
- Specially designed study materials.
- Useful practical tools and tips.

# Timing and delivery



16 academic hours

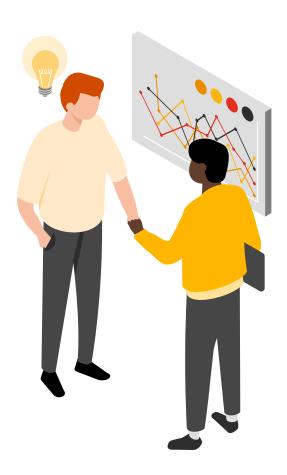
Sessions can be in-person or delivered virtually:

- 2 days (9.00 16.30)
- 4 webinars (9.00 12.15)

### **Learning objectives:**

- Understand the purposes of forecasts, plans and budgets.
- Discuss behavioural issues of budgeting in responsibility centres.
- Prepare master budgets. Apply basic modelling and budgeting techniques.
- Present budgets to stakeholders. Analyse the outcomes of different budget scenarios.
- 5 Evaluate performance using budgets.
- Discuss the technologies available for improving budgeting.





### Topics to be covered:

Purposes of budgeting	<ul><li>Forecasting, planning and budgeting.</li><li>Difficulties in budgeting for global companies.</li></ul>
Responsibility accounting	<ul><li>Cost, revenue, profit and investment centres.</li><li>Typical measures used to assess their performance.</li></ul>
Setting financial goals	<ul><li>Financial key performance indicators (KPIs).</li><li>Decomposition of budgeted goals. Goal trees.</li></ul>
Budgeting process	<ul> <li>Stages of budget preparation.</li> <li>Budget templates.</li> <li>Budget calculation formulas.</li> <li>Budget models based on the KPI decomposition.</li> </ul>
Budget review	<ul> <li>Budget justifications. Communicating assumptions. Budget committee.</li> <li>Scenario planning. Sensitivity / "what if" analysis. Stress testing.</li> </ul>
Budget performance	<ul> <li>Fixed and flexible budgets.</li> <li>Variance analysis.</li> <li>Controllable and non-controllable variances.</li> <li>Waterfall chart.</li> </ul>
Approaches and methods of budgeting	<ul> <li>Participation in budgeting: imposed/top-down, participative/bottom up budgets.</li> <li>Incremental budgeting versus zero-based budgeting (ZBB).</li> <li>Periodic versus rolling budgets.</li> </ul>
Alternative approaches to budgeting	<ul><li>Beyond budgeting.</li><li>Activity based budgeting (ABB).</li></ul>

#### Contact



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