

Budgeting and Budgetary Control



Learning program

Target audience



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

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:

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



Topics to be covered:

Purposes of budgeting	<ul style="list-style-type: none"> • Forecasting, planning and budgeting. • Difficulties in budgeting for global companies.
Responsibility accounting	<ul style="list-style-type: none"> • Cost, revenue, profit and investment centres. • Typical measures used to assess their performance.
Setting financial goals	<ul style="list-style-type: none"> • Financial key performance indicators (KPIs). • Decomposition of budgeted goals. Goal trees.
Budgeting process	<ul style="list-style-type: none"> • Stages of budget preparation. • Budget templates. • Budget calculation formulas. • Budget models based on the KPI decomposition.
Budget review	<ul style="list-style-type: none"> • Budget justifications. Communicating assumptions. Budget committee. • Scenario planning. Sensitivity / “what if” analysis. Stress testing.
Budget performance	<ul style="list-style-type: none"> • Fixed and flexible budgets. • Variance analysis. • Controllable and non-controllable variances. • Waterfall chart.
Approaches and methods of budgeting	<ul style="list-style-type: none"> • Participation in budgeting: imposed/top-down, participative/bottom up budgets. • Incremental budgeting versus zero-based budgeting (ZBB). • Periodic versus rolling budgets.
Alternative approaches to budgeting	<ul style="list-style-type: none"> • Beyond budgeting. • Activity based budgeting (ABB).

Contact



Svitlana Zasukhina

MBA, CFA, ACMA/CGMA, CIA

Senior Manager

PwC Academy



+48 519 062 937



svetlana.z.zasukhina@pwc.com



Flexible deployment depending on the unique business needs of an organization.



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