



## Course : The Essentials Of Budgeting & Business Finance

It focuses on the role of budgets in strategic planning, cost control, and effective decision-making to enhance organizational performance.

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| <b>City :</b>       | Abu Dhabi  | <b>Hotel :</b>    | Emirates Palace |
| <b>Start Date :</b> | 2025-11-24 | <b>End Date :</b> | 2025-11-28      |
| <b>Period :</b>     | 1 Week     | <b>Price :</b>    | 3950 \$         |

## Course Overview

This Essentials of Successful Budgeting and Business Finance course imparts the essentials of successful budgeting and business financial management.

Throughout the essentials of a successful budgeting and business finance course, participants will explore various facets of finance and budgeting within the business management landscape.

The essentials of a successful budgeting and business finance course focus on the internal view of an organization: strategic decision-making, budgeting, and cost control.

Participants in the essentials of a successful budgeting and business finance course will better understand the overall budgeting process and how it is integral to an organization's strategic objectives.

All professionals, spanning various departments, must grasp the essentials of a budget, its linkage to strategic objectives, and its critical role in managing organizations effectively.

The budgeting process fosters a culture of performance measurement that permeates the organization, thus aiding in achieving business objectives.

## Course Objectives

**By the end of this budgeting course, participants will:**

- Comprehend the importance of linking finance with the business.
- Grasp the purpose of budgets and their organizational impact.
- Recognize the part that budgets play in strategic planning.
- Understand the motivational effects of budgets.
- How are budgets used both for planning and for control?
- Learn about responsibility accounting within the budgeting context.
- Acknowledge the control aspects of budgeting.
- Be equipped to discuss and communicate using budgeting terms.
- Link financial and non-financial measures effectively.

## Target Audience

- Financial Managers.
- Budget Analysts.

- Business Owners.
- Accountants.
- Managers involved in financial planning and budgeting.

## Methodology

This course applies a practical, interactive approach to ensure participants not only understand the core principles of budgeting and business finance but also develop the ability to apply them effectively in their professional roles. The methodology includes:

- **Expert Presentations:** Structured delivery of essential concepts in budgeting, finance, and cost control.
- **Case Studies & Practical Examples:** Real-world scenarios illustrating the application of budgeting processes in organizations.
- **Hands-On Exercises:** Step-by-step budgeting simulations and financial decision-making activities.
- **Group Discussions & Peer Learning:** Interactive sessions for participants to share experiences and challenges from their organizations.
- **Problem-Solving Workshops:** Applying strategic decision-making frameworks to budgeting and cost management.
- **Action Planning:** Participants develop practical takeaways and strategies for immediate application in their workplace.

This blended methodology ensures a balance between theory and practice, fostering a culture of learning, collaboration, and real-world application.

## Course Outline

### Day 1: Strategy & Budgeting: Creating a “Business Finance” Culture

- The complexity of managing contemporary organization

- Strategic Plan, Budgeting, Costing and Management Control
- Management Accounting for organizational control systems
- Responsibility accounting and the process-view
- The Budget and its role for achieving organizational targets
- What is it the situation in your organization
- Problems and Examples - Case study illustration

### **Day 2: Issues of Budgeting**

- The Budget and its role for achieving organizational targets
- The limits of the budget
- The Master budget and its schedules
- The motivational aspects of budgeting
- The linkages between budgeting and costing
- Cost classifications
- Problems and Examples - Case study illustration

### **Day 3: Costing for Budgeting Purposes**

- Cost terms and methodologies
- Inventoriable vs. period costs
- Manufacturing vs non-manufacturing costs
- Variable vs. Fixed costs (CVP analysis)
- Direct vs. indirect cost
- Under-costing and Over-costing problems
- Problems and Examples - Case study illustration

### **Day 4: Flexible Budgets & Variance Analysis**

- The budgets and performance measurement as tools for communications
- What is it the situation in your organization? How to improve it?
- The imperative of value-creation: towards value-based budgeting
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Integrate continuous improvement into variance analysis
- Cases, problems and exercises

### **Day 5: Balanced Scorecards: Tools To Bring Finance In The Business**

- Bringing Finance in the Business by making the strategy visible

- The balanced scorecard and its four perspective
- Implementing the balanced scorecard
- Setting Objectives and KPIs
- Developing the Strategy Maps
- Develop a Balanced Scorecard for your organization
- Exercises and Case study