Budgeting: Achieving Results Self-Study Webinar (10 Hours)

SA20123K
SA201

Self Study Webcast
Dec 20 - Dec 21

Overview:

Budgeting is an essential tool for supporting business growth, improving profitability and gaining an edge in our fiercely competitive global economy. This self-study webinar presents new and effective approaches to budgeting and focuses on:

- An in-depth discussion of reality-based budgeting
- The importance of strategic planning in establishing an effective budget
- Why the traditional emphasis on earnings does not work
- Approaches to minimizing the time it takes to create an effective budget
- How you make budgeting a vital management tool
- Today's best practices in budgeting

Objective:

To demonstrate to the accountant the value of advanced budgeting techniques, which include integrating corporate strategies into the business model and budgeting process. You will see how today's best practices in budgeting are being applied in leading corporations and how this process facilitates capital formation, growth and profitability.
Detailed Learning Objectives [1]

Emphasis:

- Case studies of CFOs' approach to financial planning and budgeting
- Why traditional budgeting does not serve today's corporate needs
- The importance of the business model in the budgeting process
- Performance-based budgeting concepts
- Computerize the budgeting process without spreadsheets
- Budgeting best practices
  – Partaking in a best practice survey evaluating a company's budgeting process
  – Defining the term "meeting the budget"
- A checklist to evaluate the effectiveness of your budgeting process
- The importance of budget and forecast review meetings
- New dynamics in financial management and budgeting
- Improving budgeting process efficiency, shortening preparation time and reducing revisions
- Making the budget work throughout the year

• Identify the common perception of the budget and the budgeting process

• Identify the characteristics of an effective budget

• Identify the common basis for the traditional budget

• Recognize the early contribution of McKinsey to today’s modern budget

• Recognize the common problems most often cited regarding the traditional budget

• Identify the role of technology and communication advancements in today's budget process

• Recognize the characteristics of a results-based budgeting process

• Identify the role of the budget process in respect to defining and measuring business goals

• Identify the role of top management in the formation of a reality-based budget

• Recognize the ideal solution to resolving budget differences between executives and management

• Recognize macroeconomic external forces affecting the budget

• Identify common measures used to evaluate financial metrics

• Identify common key performance indicators used in business planning

• Identify the typical period in which an annual traditional budget remains relevant

• Recognize the differences between a budget and a forecast

• Recognize the characteristics of a flexible budget

• Recognize the innovative way in which a case study company developed their management information for planning purposes

• Identify the methods of analyzing company results under a "balanced scorecard"

• Identify examples of internal and external operational benchmarks

• Identify the primary results of effective top-down strategic goal planning

• Recognize common budgeting and planning best practices

• Recognize the role of budgeting and forecasting software

• Recognize the characteristic of preferable budgeting and forecasting software

• Identify the frequency in which companies integrate their strategic plans, tactical business plans, and the budgeting process

• Identify the annual cost of the budgeting process in a typical Fortune 500 company

Bottom**Prerequisite:**
Basic knowledge of financial accounting and budgeting.

Preparation:
No advance preparation required.

Level of Knowledge:
Intermediate.

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