

HRODC Postgraduate Training Institute

A Postgraduate-Only Institution

042

**Advanced Budgeting for Business
Enhancement**

Course or Seminar

Leading To:

DIPLOMA – POSTGRADUATE IN

Advanced Budgeting

Accumulating to

POSTGRADUATE DIPLOMA

Progressing To A Masters Degree –

MBA – MSc - MA

Course Co-ordinator:**Prof. Dr. R. B. Crawford – Director HRODC Postgraduate Training Institute**

- PhD (University of London);
- MEd. M. (University of Bath);
- Adv. Dip. Ed. (University of Bristol);
- PGCIS (Thames Valley University);
- ITC (UWI);
- Member of the Standing Council of Organisational Symbolism (MSCOS);
- Member of the Asian Academy of Management (MAAM);
- Member of the International Society of Gesture Studies (MISGS);
- Member of the Academy of Management (MAOM);
- LESAN;
- Professor, HRODC Postgraduate Training Institute;
- Visiting Professor, Polytechnic University of the Philippines (PUP).

For Whom This Course is Designed**This Course is designed for:**

- Managers with direct financial responsibilities
- Cost and management accountant
- Financial planners and cost analysts
- Senior managers who supervise people with financial responsibilities
- Financial and budget controllers who are moving to wider responsibilities
- Managers who need to know more about business planning, budgeting, costing terms and techniques.
- Managers who have to plan, cost and budget new business ventures.
- Managers and Supervisors from every business discipline and department who have to run departments and plan, cost and budget during their business lives.
- First appointment managers on fast-track development Programmes
- Managers who require a refresher programme on the topic.

Duration: 5Days**Cost: £5,000.00 Per Delegate**

Please Note:

- V.A.T. (Government Tax) does not apply to Corporate Sponsored Individuals, taking Programmes or Courses in any location - within or outside the UK.
- It applies only to Individuals and Corporations based in the UK and to Non-UK Individual Residents taking courses in the UK.

Cost includes:

- Free Continuous snacks throughout the Event Days;
- Free Hot Lunch on Event Days;
- Free City Tour;
- Free Stationery;
- Free On-site Internet Access;
- **Diploma – Postgraduate – in Advanced Budgeting for Business Enhancement;**
or
- Certificate of Attendance and Participation – if unsuccessful on resit.

HRODC Postgraduate Training Institute's Complimentary Products include:

1. HRODC Postgraduate Training Institute's **Leather Conference Folder;**
2. HRODC Postgraduate Training Institute's **Leather Conference Ring Binder/ Writing Pad;**
3. HRODC Postgraduate Training Institute's **Key Ring/ Chain;**
4. HRODC Postgraduate Training Institute's **Leather Conference (Computer – Phone) Bag** – Black or Brown;
5. HRODC Postgraduate Training Institute's **8GB USB Flash Memory Drive**, with Course Material;
6. HRODC Postgraduate Training Institute's **Metal Pen;**
7. HRODC Postgraduate Training Institute's **Polo Shirt.**

****Please see product images, as a separate file - Complimentary Products For Students and Delegates, from HRODC Postgraduate Training Institute.****

Daily Schedule: 9:30 to 4:30 pm.

Location: Central London and International Locations

Advanced Budgeting for Business Enhancement

Leading to Diploma-Postgraduate in Advanced Budgeting

All long and short-term business decision-making involves analysing situations containing varying degrees of risk, and the available data might lack integrity, containing ambiguities or outdated information. It is important to understand how costs behave so that realistic plans and budgets can be produced and appropriate financial resources made available.

Planning is crucial step for business success and budgets are one of the most widely used tools for planning and controlling, used by medium or large organizations in many parts of the world. Budgeting systems transform managers' perspectives towards organisational effectiveness. A forward-looking perspective enables managers to be in a better position to exploit opportunities and circumvent threats – utilising the organisation's strengths. It also enables them to anticipate risks and take steps to avert them or reduce the enormity of their effect.

Course Objectives

By the conclusion of the specified learning and development activities, delegates will be able to:

- Demonstrate an understanding of 'cost' as a feature of organisations;
- Display a heightened understanding of 'cost' as a control mechanism;
- Exhibit a high level of understanding of cost information generation;
- Illustrate how cost information can be effectively retrieved, analysed and utilised for organisational effectiveness;
- Strategically analysis the formulation of long-run and short-run budget;
- Identify the principal factors required to produce a successful business case;
- Demonstrate their ability to utilise budgeting & financial skills required for better decision-making;
- Identify sources of financial and business data to support the budgeting process;
- Demonstrate the use of the appropriate techniques and methodologies to simulate typical business scenarios;
- Use Information for informed management decisions;
- Exhibit a heightened understanding of management's use of management accounting information;

- Highlight the importance of the role of management accountants in business effectiveness;
- Distinguish between Basic Cost and Cost Analysis;
- Demonstrate a heightened understanding of Cost Behavior and Cost Estimation;
- Outline the Different Approaches to Cost Planning, employing traditional and advanced techniques;
- Effectively utilise Cost Planning and Budgeting in business functions;
- Create and operationalised a Master budget;
- Demonstrate the value of Zero base budgeting in an Organisation's budgetary function;
- Demonstrate a high level of understanding of the concept of Activity based budgeting;
- Demonstrate a high-level grasp of the concept of rolling budget;
- Execute the Decision-Making process with Relevance Costs and a Strategic Emphasis;
- Follow the step-by-step budgeting procedures;
- Identify budget deficiencies;
- Prepare a correct budget report;
- Determine the variances which are required to be reported;
- Demonstrate a heightened understanding in reporting variances and controlled budgeting.

Training and Development Methodology

The learning methodology incorporates lectures, group discussions, text cases, video cases, test exercises, and problem solving scenarios. This combination of techniques will enhance learning and development and boost reinforcement, fostering synthesis. The delegates will gain both a theoretical knowledge and practical exposure of the topics covered. With the emphasis on the practical application of the concepts, delegates will be empowered to return to their organisations with both the ability and confidence to apply the techniques learned.

Course Contents, Concepts and Issues

Part 1: Cost, Cost Information and Review of Key Cost Concepts

- Cost Terms and Usage;
- Review of Some Key Cost Concepts;
- Cost Information;
- Cost Information Generation;
- Cost Information Retrieval;
- Cost Information Processing;
- Cost Information Analysis and Interpretation;
- Using Cost Information to Enhance Organisational Effectiveness;
- Costing As an 'Operational Control Mechanism'.

Part 2: Different Approaches to Costing

- Absorption (Full) vs. Variable costing;
- Cost Variability:
 - ✚ Mixed Costs;
 - ✚ Labor-Based Fixed Costs;
 - ✚ Cost Based Purchase Quantities;
 - ✚ Cost Based On Production Batch Sizing;
 - ✚ Cost Based On Step Costs;
 - ✚ Time-Based Cost;
 - ✚ Experienced-Based Cost;
 - ✚ Incorporating Cost Variability into Reports.
- Under-Costing and Over-Costing: The Consequences for Profitability
- How to Refine a Costing System?;
- Activity-Based Costing (ABC) and Cost-Management;
- Activity Centres;
- Cost Hierarchy and Cost Drivers;
- Cost Centres;
- Responsibility Centres;
- Revenue Centres;
- Linking Resources, Activities and Management;

- Introducing Activity-Based Management (ABM);
- Linkages between ABM and ABC – Monitoring Value Creation;
- Problems, Case Study and Examples.

Part 3: Budgeting

- Budgeting, Overview:
 - ✚ Capital Budgeting;
 - ✚ The Command and Control System.
- The Budget System
 - ✚ Operating Decisions Affecting the Systems of Budgets;
 - ✚ Budget Iterations;
 - ✚ Budgeting Scenarios;
- The Revenue Budget
 - ✚ The Detailed Revenue Budget;
 - ✚ Responsibility for Revenue Information;
 - ✚ Sources of Revenue Information;
 - ✚ The Effect of Pacing On the Revenue Budget;
 - ✚ Variability of the Revenue Budget.

Part 4: Different Kinds of Budget and Approaches to Budgeting

- The Ending Finished Goods Inventory Budget;
- Production Budget;
- The Direct Materials Budget;
- The Direct Labour Budget;
- The Manufacturing Overhead Budget;
- The Costs of Goods Sold Budget;
- Research and Development Budget;
- The Administration Budget;
- The Capital Budget;
- The Compensation Budget;
- Master Budget;
- Flexible Budgeting;
- Fixed and Flexed Budget (Static and Flexible Budget);
- The Rolling Forecast;
- Policy, Planning And Budgeting System (PPBS);
- Zero-Base Budgeting;
- Activity Based Budgeting.

Part 5: Budgeting Procedures, Efficiencies, Report and Control

- Budgeting Procedures:
 - ✚ Formulation of the Budget;
 - ✚ Issue Budget Variance Reports;
 - ✚ Subsequent Account Changes;
- Budgeting Efficiencies:
 - ✚ Budget Model Efficiencies;
 - ✚ Participative Budgeting.
- Budgeting Report:
 - ✚ General Reporting Format;
 - ✚ Revenue Reporting;
 - ✚ Overview of the Cost of Goods Sold Variance Reporting;
 - ✚ The Purchase Price Variance;
 - ✚ Material Yield Variance;
 - ✚ Labor Rate Variance;
 - ✚ Labor Efficiency Variance;
 - ✚ Variable Overhead Spending Variance;
 - ✚ Variable Overhead Efficiency Variance;
 - ✚ Fixed Overhead Spending Variance;
 - ✚ Problems with Variance Analysis;
 - ✚ Reportable Variances;
 - ✚ How Variances Are Reported.
- Budgeting Controls
 - ✚ Budget Creation Controls;
 - ✚ Budget Integration Controls.

Service Contract, incorporating Terms and Conditions

Click, or copy and paste the URL, below, into your Web Browser, to view our Service Contract, incorporating Terms and Conditions.

https://www.hrodc.com/Service_Contract_Terms_and_Conditions_Service_Details_Delivery_Point_Period_Cancellations_Extinuating_Circumstances_Payment_Protocol_Location.htm

The submission of our application form or otherwise registration by of the submission of a course booking form or e-mail booking request is an attestation of the candidate's subscription to our Policy Terms and Conditions, which are legally binding.

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