

## Budget Management

### INTRODUCTION

This course is designed for members of the management team who are becoming responsible for managing budgets. The day will consist of short talks, discussion and individual and group exercises. It will be *highly participative* and tailored to the needs of the participants from assessment of pre course questionnaires.

If possible delegates should bring a copy of their current budgets with them to the course

### COURSE OBJECTIVES

*By the end of the course, delegates will have:*

- **Understood** the reasons for budgets and the importance of budgeting
- **Understood** management accounting concepts, tools and language
- **Reviewed** how to set, manage and monitor budgets
- **Explored** techniques and methods for cost control and reduction
- **Reviewed** the manager's need to consider the costs and budgetary implications of capital expenditure
- **Established** each managers key financial/budget ratios for future monitoring
- **Reviewed** ways of applying all of the above to your Organisation

### COURSE CONTENTS

#### Introductions and establishing participants' requirements

Budgets - what they are and the need to integrate them  
The budget setting process and the manager's role in this  
Looking at the budget setting process

#### Cost Centres and the Role of the Manager

Talk and discussion of implications for participants  
Understanding costing methods, techniques and terminology  
**Exercise in costing**

#### Using costing tools for cost control and cost reduction

Tools for monitoring budgets  
(Actual v budget, forecasting, profiling, variance analysis)  
Other budgeting concepts such as Zero Based Budgets, exception reporting and their use  
**Exercises in budget management**

#### Depreciation

The manager's need to consider the costs and budgetary implications of capital expenditure  
Establishing each managers key financial/budget ratios for future monitoring

#### Personal Development Action Plan

*Throughout this course there will be a number of practical exercises carried out which will enable delegates to put into practice most of the theory covered*

**COURSE DURATION:** 1 Day Course

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