



# AL153: Planning/Budget of Lab Consumables, Materials & Equipment

## Training Description:

Successful Management of the analytical laboratory provides a comprehensive discussion of the problems that face analytical laboratory managers and presents proven techniques for improving the operation and performance of analytical labs. A wide range of topics are covered, including functions of various laboratory types including a discussion of legal proceedings that involve defending laboratory data, staffing and organization, motivation, management and development of personnel, personal relations and communication, sample handling, workload optimization, equipment selection and justification, budgeting and cost control including methods for calculating the dollar return on investments in capital equipment, and information management systems.

This course emphasizes measures that managers can take to ensure quality performance in both the laboratory and its personnel while maintaining the overall cost effectiveness of the operation. The course focuses on planning the laboratory work load and controlling the budget by the use of key performance indicators (KPIs).

Further, the course covers real-time monitoring of the budget using laboratory information management system, minimizing costs by applying alternative analytical methods, strategy on developing advanced technology analytical protocols at the lowest possible price and consumable-free analytical methods and their financial turnover.

The instructor will use case histories from his experience to illustrate the application of the management principles presented in this course for new and experienced lab managers alike.

## Training Objectives:

**By the end of the training, participants will be able to:**

- ✓ Apply and gain an in-depth knowledge on planning and budget of lab consumables, materials and equipment
- ✓ Discuss budgeting covering the role of budgeting in business operations, types of budgets, four common method, three additional approaches to budgeting, modern trends in budgeting and new thinking in budgeting and financial control
- ✓ Explain formal planning and budgeting, strategic planning, revenue and cost control goals as well as the linking strategic goals to business operations and budget cycle
- ✓ Describe budgeting and laboratory management including determining the actual cost to run a laboratory, staffing costs, equipment, consumables, overhead costs, direct and indirect costs and repairs and maintenance
- ✓ Determine budgeting process and the difference consumable costs and equipment costs
- ✓ Carryout budget preparation process and budget preparation roadmap as well as discuss the budget approval process and reworking the budget to meet cost constraints
- ✓ Prepare the budget in different budget formats, using spreadsheet software to develop budget, realistic budget and populating the budget items
- ✓ Distinguish effective management control through budgeting, budget monitoring and control process, tracking spending, variance analysis and taking corrective actions
- ✓ Check accuracy of budget and forecast and explain ratio analysis
- ✓ Develop and select appropriate key performance indicators for budget monitoring and control

- ✓ Employ case studies, group work discussion and practical applications on analyzing budget, recommending corrective action

### Training Designed for:

This course is intended for professionals responsible for budget preparation and management reporting and process who require a more in-depth understanding of integrated planning and budgeting techniques along with financial planners and cost analysts. The course is also beneficial for those who have direct planning and budgeting responsibility as well as for advisors, accountants and business consultants.

### Training Program:

#### DAY ONE:

- ❖ PRE-TEST
- ❖ **Introduction to Budgeting**
  - Role of Budgeting in Business Operations
  - Types of Budgets
  - Four Common Methods
  - Three Additional Approaches to Budgeting
  - Modern Trends in Budgeting
  - New Thinking in Budgeting and Financial Control
  - Three Additional Approaches to Budgeting
  - Modern Trends in Budgeting
  - New Thinking in Budgeting and Financial Control
- ❖ **Formal Planning & Budgeting**
  - Strategic Planning
  - Revenue & Cost Control Goals
  - Linking Strategic Goals to Business Operations
  - Linking Business Operations to Budget Cycle
- ❖ **Group Work**
  - Formal Planning & Budgeting

#### DAY TWO:

- ❖ **Budgeting & Laboratory Management**
  - Determining How Much it Actually Costs to Run a Laboratory
  - Staffing Costs
  - Equipment
  - Consumables
  - Overhead Costs
  - Direct & Indirect Costs
  - Repairs & Maintenance
- ❖ **Understanding the Budgeting Process**
  - Difference Between Consumable Costs & Equipment Costs
- ❖ **Group Work**
  - Practical Exercises in Identifying and Classifying Laboratory Budget Items



**DAY THREE:**

- ❖ **The Budget Preparation Process**
  - Budget Preparation Roadmap
  - Preparing the Budget
  - Budget Approval Process
  - Reworking the Budget to Meet Cost Constraints
- ❖ **Preparing the Budget**
  - Different Budget Formats
  - Using Spreadsheet Software to Develop Budget
- ❖ **Group Work**
  - Preparing a Realistic Budget
  - Populating the Budget Items
  - Testing for Reasonableness

**DAY FOUR:**

- ❖ **Effective Management Control Through Budgeting**
  - The Budget Monitoring & Control Process
  - Tracking Spending
  - Variance Analysis
  - Understanding Variances
  - Taking Corrective Action
- ❖ **Checking Accuracy of Budget & Forecast**
  - Ratio Analysis
- ❖ **Developing Appropriate Key Performance Indicators for Budget Monitoring & Control**
  - KPI Development Process
  - Selection of Appropriate KPI's
- ❖ **Group Work**
  - Developing KPI's for Monitoring & Controlling a Laboratory Budget

**DAY FIVE:**

- ❖ **Case Study**
  - Case Study, Group Work & Discussion on Analyzing a Budget & Recommending Corrective Action
- ❖ **Group Discussion on Practical Application of Budget Building & Control – Preparation for Post-Course Assessment**
- ❖ **Course Conclusion**
- ❖ **POST-TEST and EVALUATION**

**Training Requirement:**

“Hand’s on practical sessions, equipment and software will be applied during the course if required and as per the client’s request”.

Please note that the above topics can be amended as per client’s learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

## Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:-

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Software & General Discussions
- Pre and Post Test

## Training Certificate(s):

Internationally recognized certificate(s) will be issued to each participant who completed the course.

## Training Fees:

**As per the course location** - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01<sup>st</sup> of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

## Training Timings:

### Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:30	Recess (Prayer Break & Lunch)
13:30 - 15:00	Last Session

**For training registrations or in-house enquiries, please contact:**

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Training & Career Development Department