



FM145: Adapting the Corporate Budget in the Wake of Unknowns - Post PANDEMIC



Training Description:

The effective management of budgeting and cost control is crucial for contemporary organizations. Nowadays, if companies want to stay competitive, they are urged to think in terms of process-value added to customers / shareholders. To get your business budget back on track Post-COVID 19, you might need to make some modifications.

Companies across the business world halted operations and saw a decrease in cash flow thanks to the COVID-19. As states lift stay-at-home orders and day-to-day operations return to normal, businesses will need to adapt their budgets to account for the new normal under extreme unknown.

Therefore, this intensive training course helps you within the volatile and challenging times brought about by COVID-19 to change your thinking on traditional budget and make planning ahead easier.

Following benefits will get by attending this training course:

- Improving the budgeting and financial knowledge required for better decision-making within extremely uncertain context
- Identifying sources of financial and operational data to support the budgeting process
- Traditional and innovative tools for budgeting and cost control to cope with COVID-19 various unknowns
- Identifying the interrelationship, the financial and non-financial information in the wake of unknowns – Post COVID-19

Training Objectives:

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

- ✓ Identify the key successful driver indicators in the wake of COVID-19
- ✓ Successfully build integrated planning, budgeting and reporting process
- ✓ Explain and use activity based budgeting and other budgeting methods
- ✓ Develop and effectively control budgets
- ✓ Provide budgeting knowledge that can be shared for the benefit of your company
- ✓ Understand capital budgeting
- ✓ Identify & manage key financial indicators for the business
- ✓ Think proactively beyond budgeting

Training Designed for:

This course is intended for Financial Planning and Control Staff, those with direct or indirect financial responsibilities, the Staff Person who will be responsible for entering data into the budget system or training others how to enter information, those who want to gain control of the firm's financial standing and obtain a firm grasp on the numbers side of their job, those from all sectors of industry, irrespective of functional responsibilities, but particularly those involved in manufacturing, production, engineering or sales, those working in a project management environment and those with direct or indirect budget responsibilities within a Team, Department or Division. who have to run budgetary plans, and who are responsible for cost and strategic analysis.





Training Program:

DAY ONE:

- ❖ Pre-Test
- ❖ **Budgeting & Cost Control in the Management System: Link with Strategic Planning**
 - Budgeting and the Management System of Contemporary Organizations
 - Why Strategy comes before the Budget
 - The Strategic Planning Process
 - Financial vs. Managerial accounting (for Decision Making)
 - Strategic Planning, Budgeting and Management Control Measuring and Managing the Performance – *KPIs and targets*
 - Understand your processes: Integrating financial and non-financial aspects

DAY TWO:

- ❖ **Budgeting and COVID-19**
 - What is a Budget?
 - The Benefits of Budgets
 - The Shortcomings of the Budgeting Process - How to improve them?
 - The economic implications of COVID-19
 - Understand the new figures within COVID-19 Context
 - Budget Methods – incremental, zero-based, rolling budgets and Activity Based Budgeting
 - In the Wake of COVID-19 – Moving to bottom-up budget and Adopt flexible budget – rolling budget
 - Preparing Departmental Budgets from Forecasts

DAY THREE:

- ❖ **Using a Budget as a Management Tool**
 - Re-understand The Cost Figures in the Wake of COVID-19
 - Budget Cost, Volume, Profit (CVP) and Break-Even Analysis
 - Managing Fixed and Variable Costs
 - Sensitivity & What-If Analysis
 - Budgetary Control
 - Variance Analysis

DAY FOUR:

- ❖ **Understanding Capital Budgeting (CAPEX) in The Wake COVID-19**
 - Capital Budgeting Principles
 - Raising Finance
 - Weighted Average Cost of Capital (WACC)
 - Methods of Evaluating Capital Investment Projects
 - Comparing Different Projects and Their Returns

DAY FIVE:

- ❖ **Beyond Budgeting- Broadening Performance Measurement Systems in The Wake of COVID-19**
 - Redefine the corporate objectives and targets- short-term focus
 - Shortcomings of Traditional approaches to Budgeting and Measurement
 - Adopt a flexible performance evaluation method
 - The Balanced Scorecard





- Financial & Customer Perspective
 - Internal Business Process Perspective
 - Learning and Growth Perspective
 - Developing and Adapting the Scorecard
 - Reconsider the corporate Key Performance Indicators (KPIs)
 - Re-evaluate the emergency fund options
- ❖ Course Conclusion
- ❖ Final Examination 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.”

This training course is available upon request in English or Arabic. Content, location and duration can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course 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
- 30% Workshops & Work Presentations, Techniques
- 20% Based on Case Studies & Practical Exercises
- 20% Videos, 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 01st 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 - 16:00 Last Session





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

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Training & Career Development Department