



FM176: Budgeting for Non-Finance Functional Areas - Advanced

Training Description:

It's not only the Finance department that needs to understand budgeting and finance necessities. Given the importance of finance for non-finance professionals, it's in everyone's best interest to have a basic to advanced knowledge of one of the most important aspects of business finance - budgeting. In this training course, participants learn to identify the characteristics of an effective budget, the stages in planning one, and how to distinguish between budgets types. Participants will also explore budgeting concepts and techniques such as historical and zero-based budgeting, variance analysis, capital budgeting, and performing budgeting calculations.

Understand finance terminology, underlying principles and the basic principles of successful budgeting. Be better equipped to make informed decisions and understand how to analyse budgets and suggest potential corrective action required. Participants experience how their own actions contribute to the organisation's top and bottom lines. Open to all employees who could benefit from developing their understanding of how finance impacts their role and their business area.

Training Objectives:

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

- ✓ Explain basic principles and terminology of finance
- ✓ Be able to ask appropriate questions and understand the answers
- ✓ Achieve better communication and working relationship between Finance and Line Managers
- ✓ Budgeting for income/expenditure and cashflow
- ✓ Effectively monitor and control a budget
- ✓ Explain the differences between income/expenditure, cash and capital budgets
- ✓ Exploring the different types of costs
- ✓ Differences between capital expenditure and operational expenditure budgets
- ✓ What finance do and what budget managers do

Training Outcomes

- ✓ To be better informed of the budgeting process
- ✓ To build your confidence when it comes to reading/analysing financial information
- ✓ Better understand what is required of a budget manager
- ✓ Know the information your accountant or finance department send to you, instead of just putting it to the side and fully trusting them
- ✓ To understand the story of the financials of an organisation
- ✓ To know how to converse better with finance professionals

Training Designed for:

This course is intended for Directors, Business executives, Line managers, Heads of Departments, Chief Information Officers, Members of Audit Committees, Internal Audit Managers and Risk Officers

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, virtual online live or face to face public/inhouse. 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 Program:

FIVE DAYS:

- ❖ **Principles of Finance**
 - Go over the four main principles of finance
 - The behavioural elements of finance
 - Interactive exercise (all together)
- ❖ **The Financial Statements**
 - Brief description of the three main statements
 - Go through the details of one of the financial statements
 - Exploring what the various terms mean
 - Going through how accruals work
 - The finance hack to understanding the language that is used
 - Interactive exercise (all together)
 - Explore the two main costs
 - Look at cost v benefit
 - How the principles play their part in putting the numbers together
 - Finance for profit-making and not-for-profit organisations
 - Interactive exercise (all together)
- ❖ **Budgeting**
 - What is a budget
 - Building the budget
 - Exploring the three other types of costs
 - Financial coding
 - The budget templates
 - Zero budgeting
 - Interactive exercise (all together)
- ❖ **Forecasting**
 - What is forecasting
 - How forecasting differs from a budget
 - When language gets confusing and how to avoid this
 - The various ways of budgeting
 - Interactive exercise (all together)
- ❖ **Managing Your Budget**
 - Best practice when it comes to budgeting
 - What not to do
 - Accounting for differences
 - Interactive exercise (all together)
- ❖ **Capital and Operational Budgets**
 - The differences between the two

- Why there are separate budgets
 - Knowing the difference between OpEx and CapEx
 - Interactive exercise (all together)
 - Accruals and how this really help us to manage our budgets properly
 - Recommended reading and further action
- ❖ Course Conclusion
 - ❖ POST-ASSESSMENT and EVALUATION

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, Gamification, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

CMCT 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 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

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

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