

Finance for Non Financial Managers

A Four Day Course

Day Three: Budgeting and Planning a Control

Course Aims:

This is day three of a course designed to develop the financial knowledge and skills of managers whose principal responsibilities do not involve such activities

Course Outline:

The Function of Budgeting

- Why use a budget?
- The budgeting process
- Planning towards objectives

Control

- Budgets and control
- Budgets and control and people
- Budgetary control and responsibility
- Making responsibility accounting work
- Budgetary control

Budget and People

- Why bother with behaviour?
- The theory of the organisation
- Leadership and control
- People and planning
- Management by objectives
- Behavioural aspects in perspective

Budget Evaluation – External Profile

- A new dimension to the use of ratios
- The effects of unforeseen changes

Case Study

- Cost of sales
- Control of the direct costs of production
- Overhead absorption accounting
- The workings in perspective

Budget Evaluation

- Budgeting and assessment
- Measuring business performance
- Evaluation in detail
- Evaluation in perspective

Capital Budgeting

- The investment decision
- Investment appraisal approaches
- Discounting Approaches to investment appraisal
- Investment appraisal in perspective

Budget Development

- Time
- Preparation
- Approaches
- Fixed and flexible budgeting

The structure of the budget

Course Prerequisites:

This course has no prerequisites but delegates must be numerate and have basic understanding of the company management and control. You must have attended days one and two of this course.