

COURSE OVERVIEW FM0026
Introduction to Budgeting and Forecasting
for Non-Finance Professionals
(E-Learning Module)

Course Title

Introduction to Budgeting and Forecasting
 for Non-Finance Professionals
 (E-Learning Module)

Course Reference

FM0026

Course Format & Compatibility

SCORM 1.2. Compatible with IE11, MS-Edge, Google Chrome, Windows, Linux, Unix, Android, IOS, iPadOS, macOS, iPhone, iPad & HarmonyOS (Huawei)

Course Duration

30 online contact hours
 (3.0 CEUs/30 PDHs)



Course Description



This E-Learning is designed to provide participants with a detailed and up-to-date overview of budgeting and forecasting. It covers the purpose of budgeting and the prerequisites to budgeting covering organizational structure and charts of accounts; the major approaches of budgeting that include top-down and bottom-up approach; the advantages of top-down and bottom-up budgeting approach; the various types of budgets comprising of incremental budgeting, activity-based budgeting, value proposition budgeting and zero-based budgeting; and the key differences of traditional budgeting versus zero based budgeting.



Further, the course will also discuss the business and financial strategy as well as the bridge to strategic planning; the conceptual framework to budget planning in an organization; the budgeting and business planning, planning for business success and a typical business planning cycle; the benefits of a business budget; creating a budget; the key steps in drawing up a budget; creating a realistic budget; involving the right people; using your budget to measure performance; the factors affecting budgeting; the budget organization and administration; the best practices in budgeting; the budget management system flow; the various tips to consider in the budgeting process; updating budget assumptions; and noting available funding.



During this course, participants will learn the step costing points; creating budget package and obtaining revenue forecast; validating compensation and bonus plans; obtaining capital budget requests; updating budget model; reviewing the budget, obtaining approval and issuing the budget; the principles of allocating budget; the budget allocation and monitoring; monitoring expenditure and operating expenses and capital expenses; the CapEx and OpEx and its key differences; the components of an operating budget; and the dimensions and chart of account considerations and cost center.

Course Objectives

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain a basic knowledge on budgeting and forecasting
- Understand key concepts of budgeting and the budgeting process
- Understand the types and role of forecasting
- Be familiar with principles of allocating budgets to operational activities
- Define budget and discuss the purpose of budgeting and the prerequisites to budgeting covering organizational structure and charts of accounts
- Employ the major approaches of budgeting that include top-down and bottom-up approach
- Explain the advantages of top-down and bottom-up budgeting approach
- Identify the various types of budgets comprising of incremental budgeting, activity-based budgeting, value proposition budgeting and zero-based budgeting
- Recognize the key differences of traditional budgeting versus zero based budgeting
- Carryout business and financial strategy as well as the bridge to strategic planning
- Explain the conceptual framework to budget planning in an organization
- Employ budgeting and business planning, plan for business success and illustrate a typical business planning cycle
- Discuss the benefits of a business budget, create a budget and identify the key steps in drawing up a budget
- Create a realistic budget, involve the right people and use your budget to measure performance
- Recognize the factors affecting budgeting as well as the budget organization and administration
- Employ best practices in budgeting and illustrate budget management system flow
- Apply various tips to consider in the budgeting process, update budget assumptions and note available funding

- Identify the step costing points, create budget package and obtain revenue forecast
- Validate compensation and bonus plans, obtain capital budget requests and update the budget model
- Review the budget, obtain approval and issue the budget
- Discuss the principles of allocating budget and employ budget allocation and monitoring
- Monitor expenditure and operate expenses and capital expenses
- Define CapEx and OpEx and its key differences as well as recognize the components of an operating budget
- Interpret dimensions and chart of account considerations and cost center

Who Should Attend

This course provides an overview of all significant aspects and considerations of budgeting and forecasting for non-finance professionals including middle and senior level managers who are slated to occupy, or are already holding, positions that require a deep understanding of the financial implications of their decisions.

Training Methodology

This Trainee-centered course includes the following training methodologies:-

- Talking presentation Slides (ppt with audio)
- Simulation & Animation
- Exercises
- Videos
- Case Studies
- Gamification (learning through games)
- Quizzes, Pre-test & Post-test

Every section/module of the course ends up with a Quiz which must be passed by the trainee in order to move to the next section/module. A Post-test at the end of the course must be passed in order to get the online accredited certificate.

Course Fee

As per proposal


Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course.



Certificate Accreditations

Certificates are accredited by the following international accreditation organizations: -


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USA International Association for Continuing Education and Training (IACET)

Haward Technology is an Authorized Training Provider by the International Association for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 1-2013 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 1-2013 Standard**.

Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units (CEUs)** in accordance with the rules & regulations of the International Association for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

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British Accreditation Council (BAC)

Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

Course Contents

- Budgeting for Non-Financial
- What is Budget?
- Purpose of Budgeting
- Perquisites to Budgeting
- Organizational Structure
- Charts if Accounts
- Major Approaches of Budgeting
- Top – Down Approach of Budgeting
- Top-Down Budgeting
- Advantages of Top – Down Budgeting Approach
- Disadvantages of Top – Down Budgeting Approach
- Top Down Approach Budgeting Example
- Bottom – up Approach of Budgeting
- Advantages of Bottom – Up Budgeting Approach
- Disadvantages of Bottom – Up Budgeting Approach
- Bottom-up Approach Budgeting Example
- Types of Budgets
- Incremental Budgeting
- Activity-Based Budgeting
- Value Proposition Budgeting
- Zero-Based Budgeting
- Traditional Budgeting vs. Zero Based Budgeting – Key Differences
- Conclusion
- Quiz
- Video
- Business, Financial Strategy
- Bridge to Strategic Planning
- Conceptual Framework to Budget Planning in an Organization
- Budgeting and Business Planning
- Planning for Business Success
- The Benefits

- What to Include in Your Annual Plan?
- A Typical Business Planning Cycle
- Budgets and Business Planning
- Benefits of a Business Budget
- Creating a Budget
- Key Steps in Drawing Up a Budget
- Create Realistic Budgets
- Involve the Right People
- What Your Budget should Cover
- What Your Budget will Need to Cover
- Use Your Budget to Measure Performance
- Benchmarking Performance
- Key Performance Indicators
- Two Main Areas to Consider
- Factors Affecting Budgeting
- Budget Organization and Administration
- Budget Centers
- Budget Committee
- Budget Officer
- Budget Manual
- Best Practices in Budgeting
- Budget Management System Flow
- Automate
- Be Realistic
- Be Honest
- Use Iterative Group Discussions
- Eye on Accounting Structures
- Cater to the Big Picture
- Avoid Too Many Details
- Shorten Your Budget Cycle
- Adopt Analytics
- Tips to Consider in the Budgeting Process
- Update Budget Assumptions

- Note Available Funding
- Step Costing Points
- Create Budget Package
- Obtain Revenue Forecast
- Obtain Department Budgets
- Validate Compensation
- Validate Bonus Plans
- Obtain Capital Budget Requests
- Update the Budget Model
- Review the Budget
- Obtain Approval
- Issue the Budget
- Budgeting Examples
- Budgeting Implementation Monitoring Worksheet of a Budget Officer
- Budget Account Ledger
- Example of a Budget Utilization Monitoring Plan (Tools of for Operations Manager)
- Example of Budget Releases and Monthly Expected Obligations (Tools Operations Manager)
- Quiz
- Video
- Principles of Allocating Budget
- Budget Allocation and Monitoring
- Monitoring Expenditure
- Operating Expenses & Capital Expenses
- What is CapEx?
- CapEx Examples
- How to Account for Capital Expenditure
- Two Types of Capital Expenditure
- What is OpEx?
- Capex vs Opex – Key Differences
- Components of an Operating Budget
- The Expense Budget
- Revenue

- Variable Costs
- Fixed Costs
- Non-Cash Expenses
- Non-Operating Expenses
- Elements
- Dimensions and Chart of Account Considerations
- Balance Sheet Accounts
- Income Statement Accounts
- Cost Center
- Dimensions Numbering System
- Quiz
- Video
- Recap