

COURSE: Management Accounting, Budgeting and forecasting

LENGTH OF COURSE: Two days

LEARNING OBJECTIVES: To understand

- The major features and advantages of a master budget.
- Follow the principal steps in preparing a master budget.
- Prepare the operating budget and the supporting schedules.
- Using a spreadsheet prepare the financial budget, capital budget and cash flow budget and draw together.
- Understand the difficulties of sales forecasting.
- Anticipate possible human relation problems caused by budgets.

COURSE DESCRIPTION: This is a practical course which covers the preparation process from sales estimates to cash flow requirements and the building of budgets which will be used to assess performance. The course can be extended to deal more thoroughly with the subject.

COURSE OUTCOME: The course is designed to assist business owners and managers prepare budgets and forecasts and understand how these can assist them and management accountants to measure performance of individuals and divisions within the company.

SUITABLE FOR: Entrepreneurs, business owners and managers, and all managers who need an understanding of the manner in which the financial performance of the firm and individuals and departments within it are developed and evaluated. It is particularly helpful to senior managers involved in international sales and marketing and other functions not within the finance departments as with this knowledge they are more able to understand the financial aspects of the firm and how their performance affects its strength.