



PFT CORPORATE TRAINING SERIES

COURSE TITLE

FUNDAMENTALS OF BUDGETING (Course code: PCTS0006)

LEARNING OUTCOMES

By the end of the course, participants will have acquired a range of skills to enable them to effectively contribute to the preparation of budgets within the business. They will understand where budgeting fits within a wider corporate planning cycle and will thereby be able to make a meaningful contribution to creating and implementing a budgetary control system. This course will provide an understanding of what factors affect the nature of budgetary systems implemented with an organization and help participants to define the most suitable form of budgetary control consistent with the organizational needs.

COURSE CONTENT

- The purpose of a budgetary control system
- Linking budgets with corporate strategy
- Understanding alternative types of budgeting (incremental, ZBB, rolling)
- Factors affecting the choice of an appropriate budgetary control system
- Benefits and difficulties of the participation of employees in the development of targets
- Budgets as a control tool and the concept of variances
- Analyzing cost behavior and its implication for budgeting
- The importance of setting challenging targets
- Concepts of controllability and the impact on budgeting.

WHO SHOULD ATTEND?

The course content is basic and essential knowledge for all employees who are involved with and/or responsible for the preparation of budgets within the business and will be particularly relevant to new joiners within the budgeting function. The course is also relevant to non-financial managers who are budget-holders and small/medium size business owners, as this will help them to appreciate the key elements of budgeting and therefore contribute effectively within the budget setting processes of their organizations.

DURATION

4 hours (this is run as 1 session)

