

Course Title:**Fundamentals of Business Budgeting for Non-Financial Managers**

Any new manager without financial background will inevitably face some challenges when putting together and managing a budget. Newly promoted team leads require to learn the importance of budgeting, understand the fundamentals of budgeting including its strengths and limitations, and be guided through the budgeting process.

This course offers a practical hands-on and straightforward approach to budget planning to impart invaluable tools and techniques that will help you develop and control your budget. You will learn how to look at the elements of a budget and understand well before you start to plan the budget.

Learning Objectives:

By attending this workshop, participants will gain these knowledge and skills:

- overview of business finance for non-financial managers to help them effectively oversee departmental budgets.
- how to apply the fundamentals of finance to improve budget management, to increase potential profits.
- different ways of assembling a budget and how to avoid the common pitfalls.
- use concepts, tools and techniques to assess the value-add of business activities as well as quantify your contributions to the success of your business.

Course Content:

- Understanding the definition and purpose of a budget
- What are the common pitfalls in budgeting process and how to avoid them
- Useful budgeting techniques - incremental budgeting, zero based budgeting
- Preparing different types of budget - revenue, cost, capital
- Practical tips for preparing an effective budget
- Phasing and profiling the annual budget
- How to get buy-in to the budget
- What to prepare for your presentation of budget plan
- How to manage your budget
- How to review your monthly management accounts
- How to predict your expenditure
- How to investigate any differences from the budget
- How to avoid overspend and getting back on track

Who Should Attend:

Anyone who needs to set and manage budgets but does not have the expertise or this specific financial training.

Learning Methodology:

To anchor the learning and winning behaviour, the workshop incorporates interactive delivery of learning materials and group practices & discussions.

Course Duration:

1 Day (8 hours)