

Dynamic Budgeting & Cost Management Strategies

Leverage The Toolbox That Provides Rapid And Continuous Improvement In Costs And Budget Management In A Changing Business Environment

by



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Free Takeaway:

- Action Plan template/toolbox with a structured electronic template to identify potential actions to improve performance and delegate actions to staff.
- Spreadsheet Templates. The exercises and illustrations used during the programme – version of these models will be available to participants to tailor and adapt to their own situations.

18 - 19 February 2013
Pearl Continental Hotel,
Karachi

20 - 21 February 2013
Pearl Continental Hotel,
Lahore

9:00 am to 5:00 pm



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And Budget Management In A Changing Business Environment

Introduction

This “hands on” innovative and engaging programme encourages participants to identify practical tools and techniques that they can apply to improve cost management and budgeting within their organisations. The workshop uses case studies, exercises and adaptive templates to ensure the course has real application within organisations. Throughout the programme delegates will be presented with a practical action plan pack or “Toolbox”. With this the participants will complete exercises and record actions that they are going to take back to their organisations. We will encourage the participants to share their ideas and learn from each other.

The programme has been developed by the trainer combining on-going research stretching back over the last 20 years. This research includes management approaches to manage and reduce costs in a wide range of industries. The programme incorporates both established business school models (such as Balanced Scorecards and Value Chain) with the trainer’s original models (Profit, Value & Cost) - Cash - Risk Impact Matrix and Cost - Outcome Impact Model)

The programme will include both quick return actions and longer term strategic measures to improve budgets and cost management and pay quickly and continue to pay for itself several times over in the future.

Who should attend?

CEOs, VPs, Directors, GMs, Senior Managers and Managers of:

- Finance
- Cost Management
- Budgeting & Reporting
- Financial Planning

Why you cannot miss this event?

The programme delivers a quick return on your investment – followed by returns for years to come. After this programme you will be able to identify several opportunities to improve cost and budget management. These benefits will be sustainable and long lasting – this training pays for itself quickly and continues paying for itself for years to come. For this 2 day programme, you will develop an action plan / toolbox of ideas specific to your organisation and situation.

The programme helps you to help your team deliver cost savings and manage budgets. The programme gives you straightforward templates and frameworks to use in your organisation that can be easily cascaded down to your team. You and your team can be making significant improvements within days of attending the programme. The frameworks will motivate your team to look for savings and improvements. You and your team will become more efficient and effective, saving time and cost in preparing, analysing and managing budgets. You will develop an approach for reviewing and managing costs, budgets and performance that suits your organisation.

Capitalize on Expert Knowledge to Gain Maximum Value on These Vital Issues

- DEVELOP dynamic rapid and on-going cost reduction and control management
- IMPLEMENT strategies tools and techniques to encourage and enable staff to improve cost management and control
- INTEGRATE cost reduction into budgets and plans within your organisation.
- BUILD more effective budgeting and forecasting at all times and not only during tough times
- ACHIEVE better capital and cash budgeting
- UTILISE the toolbox - practical tools and templates to impact Cost Management performance straight away at your respective workplace
- INITIATE effective cost management and reduction culture in your teams

Course Outline Day 1

AN OVERVIEW OF THE “PROFIT (VALUE & COST) – CASH-RISK IMPACT” MODEL

- Introduction - The Principles of Dynamic Cost & Budget Management
- Strategy costs and budgets
- Profit, Cash & Risk
- Cost and Value
- SWOT, The Value Chain & 5 Forces
- Toolbox Introductions
 - *Practical Exercise: Toolbox 1 Strategy Statement - “Profit, Cost, Cash Risk” Impact Matrix*

DEVELOP A SCORECARD THAT DELIVERS IMPROVED PERFORMANCE

- Adding value without adding cost
- Measuring performance - beyond just cost
- Developing a Balanced Scorecard
- Integration of performance measures into operational budgets and cost management
 - *Practical Exercise: Toolbox 2 – Developing a Scorecard that works with budgets and cost management*

UTILISE NEW, ESTABLISHED TOOLS AND TECHNIQUES TO REDUCE COMPLEXITY AND VARIETY

- Cost control and reduction:
- Managing and controlling your costs
- Educating your team to adapt these ideas in their work
- Improving the “Cost Management and Control Culture” of your business
- Cost behaviour and modelling
- Cost Models for Management Decision Making
- Activity Based Cost management (ABC)
- “Lean” and Cost management
- Managing and costing constraints
- What holds back your organisation?
- What do these constraints cost you?
- How could they be overcome?
 - *Mini Case Study: Exercise – Japanese approach - The Nature of Costs*
 - *Practical Exercise: Toolbox 3 – Reducing Complexity and Variety to reduce needless cost*

EMPOWER YOUR TEAM TO DELIVER MORE FOR LESS

- Developing a cost conscious culture
- VFM – Value For Money Cost – Outcome Impact Model
- Economy
- Efficiency
- Effectiveness
- Capacity and Risk
- “Quicker Faster Better Cheaper” - Motivating and encouraging people to effectively manage cost and value

- Educating your team to identify cost saving opportunities
- Pros and Cons of internal service level and internal markets agreements
 - *Mini Case Study – “Doctors; Orders” – delivering savings in a hospital*
 - *Practical Exercise: Toolbox 4 – VFM & Getting the Team on board and improving performance*

Course Outline Day 2

ANALYSE THE BEHAVIOURAL ASPECTS OF BUILDING BETTER BUDGETS

- Understanding the role of budgets, forecasts and plans
- Behavioural aspects of budgets – how to counter bad behaviour
- Building better budgets
 - *Practical Exercise: Toolbox 5 – Frameworks for building better budgets*

TOOLS FOR FORECASTING AND BETTER BUDGET MANAGEMENT

- Why budgets should be more dynamic
- Definition of the principal budgeting factors – identifying and managing constraints
- Zero Based Budgeting (ZBB) and Activity Based Budgeting (ABB)
- Managing Budgets Better
- Process of monitoring cost management
- Forecasts and forecasting
- Tools to help generating budgets and forecasts
 - *Practical Exercise: Toolbox 6 – Framework for better budget management*

EFFECTIVE MODELS AND TEMPLATES FOR BETTER BUDGETING

- Identifying standard costs & variances
- Evaluating variance analysis – developing an approach that works in your organisation
- Delegating Budgets
- Generating spreadsheets and other tools to build budgets
- Developing Budget Templates and models for the team
- “Beyond budgeting”
 - *Practical Exercise: Toolbox 7 – “Templating” KPIs Budgets & Forecasts*

CASH, WORKING CAPITAL AND CAPITAL BUDGETING FOR IMPROVED INVESTMENT DECISIONS

- Cash & Working Capital Budgeting and Management
- Capital budgeting
- Mini Case Study – Cash, Capital Budgeting and Investment Appraisal
 - *Practical Exercise: Toolbox 8 – Working Capital – positive steps to improve inventory and accounts receivable management*
 - *Practical Exercise: Toolbox 9 – Capital budgeting*

Meet Your Expert Course Leader



MANJIT BIA NT
Bsc.Hons, ACMA
Freelance Lecturer

Manjit graduated at the prestigious Aston Business School, the largest business school in Europe. His degree in Business Administration included a placement year with Deloitte Haskins & Sells, one of the top five Accountancy firms at the time.

He won the Ernst & Young prize for best Dissertation, based on his placement year.

He proceeded to continue his career with the newly merged firm Coopers & Lybrand Deloitte. His experience included auditing some of the top firms including National Grid, Barratt Homes and United Biscuits along with a number of local government institutions. He also spent some time in the insolvency and administrator department.

After 2 years with this firm he moved on to complete his CIMA accountancy qualification working for a number of firms including GRT Transport, Boots and Central & Carlton Television.

He spent 4 years in Edinburgh working for Lloyds TSB as a Business Implementation Manager and then went on to work for AMP UK Financial Services, the largest Insurance Company in Australia, as an internal management consultant.

He went on to work for Hays PLC as a Commercial Accountant, then finally decided to run his own business and get street experience, putting his entrepreneurial skills to the test. After selling his business at a young age, he now enjoys semi-retirement, working as a part-time lecturer, free-lance trainer, business consultant & Internet Marketing Coach.

Manjit has had extensive training in the Thompsett Project Management program, Quality Management Techniques and Customer care implementation. He delivers courses on all aspects of Accounting, Finance & Business including Finance for Non Finance Managers, Risk Analysis & Management, Forensic Accounting & Auditing, Corporate Governance.

The trainer is not only a pleasant individual, but seems to be very knowledgeable and confident.

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TRAININGS

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Workshop Investment:

Rs. 54,500/- per participant

*Early Bird discount:

(Before 8 February 2013)

Rs. 50,500/- per participant

*Group Discount:

Every 4th participant from the Same organisation will attend Free

**One can avail either Early Bird or Group Discount*

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