



## ACCOUNTING AND FINANCE

# Financial Accounting And Reporting

Website: [www.btsconsultant.com](http://www.btsconsultant.com)

Email: [info@btsconsultant.com](mailto:info@btsconsultant.com)

Telephone: 00971-2-6452630

# Financial Accounting And Reporting

## Introduction:

This programme provides the skills to build world class standards into your planning, budgeting, performance measurement and reporting system and will discuss new techniques, explain how they complement the traditional financial planning tools, and introduce new concepts for measuring and reporting performance and shareholder wealth creation. Important elements of this programme include:

- Making your budgeting process more cost effectively
- Motivate managers to "buy in" to the budget process
- Many case studies and illustrations of real companies will be used to help delegates understand how to apply different planning, forecasting and analysis techniques
- Participants will also be given a detailed set of handouts that will enable them to review the topics covered at a later date
- Delegates will be asked to bring a spreadsheet of their organization's budget structure to work on during the programme.

## Who Should Attend?

- Management accountants responsible for budget preparation and management reporting
- Process owners who require a more in-depth understanding of integrated planning and budgeting techniques
- Financial planners and cost analysts
- Line managers with direct planning and budgeting responsibility

- Professional advisers, accountants, and business consultants
- Participants should have a basic understanding of financial statements and bring a laptop computer with a full install of Excel®, including the complete "Toolbox"

## Program Objectives:

### **- Participants attending the programme will:**

- Implement advanced planning and control techniques into your budgeting process
- Integrate the budgeting process with the development of the company's long-term strategic vision
- Provide a decision support structure that provides timely and useful information to decision makers
- Successfully build an integrated planning, budgeting and reporting process
- Forecast costs and revenues with greater confidence
- Apply management tools to the budgeting process that contribute to strategic goals
- Effectively manage the budgeting process
- Identify key performance indicators for effective and focused decision making
- Increase profitability and performance through stream lined planning and reporting

## Program Outline:

### **DAY 1 – Budgets in Today's International Environment**

- Organizational Planning Framework

- The Product / Information / Decision Support Cycle
- Strategic, Tactical, and Operational Forecasts
- The recognition of risk in Models
- Using Budget Models for Simulation Purpose
- The Drive toward Shareholder Value (EVA®)

### The Strategic Plan

- The purpose of planning and budgeting in business
- Defining the strategic approach to business planning
- Defining strategic assumptions
- Building the strategic planning model
- Various strategic and tactical approaches to business planning
- Defining the Decision-Support model: The Mission Critical Success Factor Matrix

### DAY 2 - Analyzing the Applicability of Historical Data Using Excel®

- Recognizing the Basic Patterns Inherent in Historical Data
- Using the Exploratory Data Analysis Tools Available in Excel®
- Development of Time Series Models using histograms, moving averages, exponential smoothing, and regression analysis
- Using Regression Analysis as a predictor and estimator
- Mastering the use of Exponential Smoothing as a Data Analysis tool
- Single Regression vs. Multiple Regression
- Validation of Time Series Analysis

### DAY 3 - Approaches to Budget Development

- Zero Base Budgeting

- Activity based Budgeting
- Rolling Budgets
- Operational Unit Budgeting
- programmer budgeting
- Developing the Cash Budget

#### Using Activity-Based Budgeting

- Developing the ABB application model
- Budgeting for Processes rather than Departments
- Defining Key Cost Drivers
- Defining Key Activities
- Development of ABB Cost Standards
- Developing the Activity-Based Budget

#### DAY 4 - Operational Cost Analysis Techniques

- Cost behavior and breakeven analysis
- Identifying fixed, variable and semi-variable costs
- Application of Regression in the development of budgets
- Building the financial simulation model using deterministic simulation
- Building the financial simulation model using probabilistic (Monte Carlo) simulation

#### Developing Manufacturing Standards

- Material Standard Development
- Labor Standard Development
- Factory and Corporate Overhead Standard Development
- Variance Analysis

## DAY 5 - Optimization Techniques in Models Using Excel®

- Basic Structure of All Optimization Models
- Different Forms and Applications of Optimization Models
- Developing a Financial Optimization Model
- Performing Sensitivity Analysis of an Optimization Model
- Interpreting the Solution of an Optimization Model to a Non-technical Manager