



ACCOUNTING AND FINANCE

Implementation Of Strategic & Financial Planning Processes

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Implementation Of Strategic & Financial Planning Processes

Introduction:

In today's competitive global market place, organizations are increasingly under threat. Coupled with the recent credit crunch and recession in some markets, organizations are having to look at other ways of protecting their business and margins. This course ensures accountability while aligning the entire business with actionable and achievable goals and objectives. It will help you to look "outside the box" and be creative and entrepreneurial in your organization. It is designed to go beyond the theoretical. It is mandatory in today's dynamic world to be able to link strategy with financial performance. This intensive program will enable you to learn many benefits including:

- improved planning, implementation, and results
- Improved strategic leadership
- Better utilization of core competencies and recognition of next competences needed
- Integration of strategy, finance, and operations
- Realization of sustainable competitive advantage
- Greater understanding and willingness to change

· Stronger commitment to goals and objectives

Who Should Attend?

Professionals, Managers, Specialist Managers, Operational Managers, Team Leaders, Supervisors, Lead Auditors, Auditors, Executive level professionals with strategic and/or financial responsibility, Senior level professionals who need to understand strategic implementation and its financial impact, Middle level professionals in all areas of the business impacting and affected by strategic decisions, and Engineers involved with the planning process who seek to enhance their planning skills, any professional who is required to make strategic decisions, and anyone who wishes to learn the principles of strategic thinking and how to apply them in their own job and their own career, all staff who are accountable for financial performance

Course Objectives:

By the end of this course delegates will be able to:

- Understand the concept of strategy making and its benefits
- Better understand the role of leadership in strategy making
- Understand the link between involvement and accountability
- Provide insights into developing implementation plans
- Know how to develop an actionable financial plan with controllable milestones
- Learn skills to understand and avoid the pitfalls of strategic planning

Course Outline:

What is Strategic and Financial Planning?

- The role of strategy in business and why it matters
- The ingredients of a good strategy
- Customer analysis and market segmentation
- Effective strategy making processes with proper financial planning
- Tools for understanding industry developments
- The core strategic financial choices for a business
- Who is responsible for strategy making and who should be held accountable?

Integrating Strategic and Financial Planning with Operational Management

- Contrasting management with strategic leadership
- The competencies of strategic leadership
- The top manager as strategist
- The CFO as strategist
- Using Scenario analysis and environmental scanning
- SWOT and other acronyms
- Corporate Culture and its effect on strategy and financial planning
- The operational manager's role in strategy

Using Evidence for Strategic and Financial Planning

- Analyzing the market place and the customers
- Understanding the competition
- Financial analysis: past, present, and future
- Knowing the core strengths and weaknesses of your business
- Identifying your core competitive advantage
- Developing Vision statements that make a difference
- Developing mission statements that make a difference
- Examining alternative strategies
- Creating the strategic plan

implementing Strategic and Financial Plans

- Using financial planning to prepare the ground for change in the business
- Communicating the strategy and having control points
- Overcoming internal political resistance
- Reviewing and measuring progress with proper variance analysis
- Turnaround and corrective measures
- Managing implementation as a continuous process

Becoming a Leader of Strategic Financial Planning

- Building strategy making and implementation into the role of managers
- Developing strategic leadership capability
- Creating organizational commitment to the business strategy
- Leading strategy making teams effectively
- Incentive plans
- Balanced Scorecard and other performance management systems
- Realistic action planning