

RE-SKILLING OF BUDGET PREPARATION, PROFIT AND CASH FLOW PLANNING AND BUDGETARY CONTROL TECHNIQUES

DATE: 8-9 June / 29-30 November 2023
FEE: RM870

DURATION: 2 Days
HRD CORP SCHEME: SBL-Khas

PROGRAM OVERVIEW

Accounting, Costing, Finance will not be complete management tools without a budget, budgetary control and forecasting system put in place. Budgeting and Forecasting are the two most important activities in implementing every organization's strategic plan. An effective budget and cash flow forecast will provide a feasible analysis of the company performance and direction.

A well organized budget and proper periodical forecasting with the right implementation and budgetary control will help in achieving the organization's planned profit, set objectives, its OKR and eventually the vision.

LEARNING OUTCOMES

Upon completion of this program, participants will be able to:

- Enhance the understand the budget planning, preparation, control and review process
- Improve the profit performance.
- Manage the monthly performance efficiently and effectively.
- Synchronize the importance of human behavior in budget preparation and implementation
- Translate vision into strategies and actions to achieve its goals and objectives

METHODOLOGY

- Participant will attend a 2 days facilitation on learning, Q & A and hands on assignments.

WHO SHOULD ATTEND

- Senior Level Manager
- First Level Manager
- Executive/Supervisory

FACILITATOR

Tan Kok Tee

With 40 years of working experience in financial, strategic and general management field, Kok Tee has held a variety of leadership and senior management roles in various organizations, the last being Group Chief Executive Officer. More than half of this time was spent in the Manufacturing, Marketing & Distribution and Services organization, including those with the then Inchcape Timuran Berhad, Metroplex Berhad, Perdana Industries Berhad. He is also a Certified Trainer with PMSB's (HRDF) Train The Trainer Certificate since 2009 and GST Agent registered with MOF. Kok Tee has also been involved in training and facilitation on a part-time basis from 2009-2013, and full time from 2014 to now.

PROGRAM CONTENT

Module 1

Introduction

- Introduction of Systems Thinking
- Framework and model for budgeting
- Types of Budget.
- Revisiting of Vision and Mission achievements
- Assess positioning of the company in the industry
- Issues identification

Module 2

Approach to Budget Preparation

- Budget guidelines and time frame
 - Financial Parameters.
 - Economic assumptions
 - Objectives, Strategies Development and Key Success Measurements.
 - Objective Key Results
- Other market environmental factors / scan

Module 3

Operational Budget

- Detail Sales Budget,
- Sales Collection Budget.
- Production Budget,
- Material budget – consumption and purchase requirements and closing stocks.
- Payment requirement budget
- Manpower and Overheads / Expense budget
- Production Cost, Cost of Sales and Closing Stock Budget.
- Functional Budgets

Module 4

Financial or Master Budget

- Profit and Loss,
- Cash Flow and
- Balance Sheet
- Risk / Opportunity / Sensitivity Analysis

Module 5

Budgetary Control and Forecasting

A. Variance Analysis – Material, Labor, Overhead, Sales & Profit,

- Sales – price, volume and mix value and quantity
- Material Quantity (Usage, Volume, Mix and Yield)
- Labor (hours, rate and idle)
- Direct Overhead – spending and efficiency
- Indirect Overheads and Operating Expenses

B. Periodical Forecasting / Rolling Budgeting

PROGRAM SCHEDULE

Day 1

9:00am - 10:30am	:	Module 1
10:30am - 10:45am	:	Coffee Break
10:45am - 1:00pm	:	Module 1 (<i>Continue</i>)
1:00pm - 2:00pm	:	Lunch
2:00pm - 3:30pm	:	Module 2
3:30pm - 3:45pm	:	Coffee Break
3:45pm - 5:30pm	:	Module 2 (<i>Continue</i>)
		End of the day

Day 2

9:00am - 10:30am	:	Module 3
10:30am - 10:45am	:	Coffee Break
10:45am - 1:00pm	:	Module 3 (<i>Continue</i>)
1:00pm - 2:00pm	:	Lunch
2:00pm - 3:30pm	:	Module 4
3:30pm - 3:45pm	:	Coffee Break
3:45pm - 5:30pm	:	Module 5
		End of the day



