

Budgeting and Budgetary Control



Learning Program

Target audience



- CFOs, finance business partners, management accountants, financial / cost controllers, planning and analysis specialists, internal auditors, accountants.

Why PwC Academy?



- Systematic approach to training.
- Case studies.
- Current trends in budgeting.
- Specially designed study materials.
- Useful practical tools and tips.

Timing and Delivery



Training date (3 workshops): 13, 20 & 27 November 2024

Duration: 12 hours - from 12:00 to 16:15 (including one 15-minute break)

Format: Open training, LIVE/Online

Language: English

Price: 480 EUR + VAT 18%, per person

Learning objectives:

- 1 Understand the purposes of forecasts, plans and budgets.
- 2 Discuss behavioural issues of budgeting in responsibility centres.
- 3 Prepare master budgets. Apply basic modelling and budgeting techniques.
- 4 Present budgets to stakeholders. Analyse the outcomes of different budget scenarios.
- 5 Evaluate performance using budgets.
- 6 Discuss the technologies available for improving budgeting.



Topics to be covered:

Purposes of budgeting	<ul style="list-style-type: none">• Forecasting, planning and budgeting.• Difficulties in budgeting for global companies.
Responsibility accounting	<ul style="list-style-type: none">• Cost, revenue, profit and investment centres.• Typical measures used to assess their performance.
Setting financial goals	<ul style="list-style-type: none">• Financial key performance indicators (KPIs).• Decomposition of budgeted goals. Goal trees.
Budgeting process	<ul style="list-style-type: none">• Stages of budget preparation.• Budget templates.• Budget calculation formulas.• Budget models based on the KPI decomposition.
Budget review	<ul style="list-style-type: none">• Budget justifications. Communicating assumptions. Budget committee.• Scenario planning. Sensitivity / “what if” analysis. Stress testing.
Budget performance	<ul style="list-style-type: none">• Fixed and flexible budgets.• Variance analysis.• Controllable and non-controllable variances.• Waterfall chart.
Approaches and methods of budgeting	<ul style="list-style-type: none">• Participation in budgeting: imposed/top-down, participative/bottom-up budgets.• Incremental budgeting versus zero-based budgeting (ZBB).• Periodic versus rolling budgets.
Alternative approaches to budgeting	<ul style="list-style-type: none">• Beyond budgeting.• Activity based budgeting (ABB).

Contact



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