

Budgeting, cost control and risk management – with a purpose!

A one-day workshop

Overview

This stimulating and challenging programme is designed to demonstrate the bond between, on the one hand, planning around stakeholders' needs and, on the other hand, the essential accounting issues of risk management, budgeting and cost control.

Financial statements, strategic reports, the business model – these do not exist alone. They arise from business's operations. The CEO, CFO, executives (and auditors) have more responsibility than ever to understand and be able to demonstrate the links. In short – to be able to honestly explain a business's purpose.

This session gives boards the opportunity to join up the dots and to review the way in which they use the variety of tools and techniques available to them in a way that ensures common purpose at board level and thus across the organisation.

It is an opportunity, in particular, to ensure recognition across the board team that responsibility is collective and that budgeting, cost control, risk management, strategic planning and reporting is an integrated process.

Who should attend?

Budgeting, cost control and risk management are too important to be left to the FD alone – it's a team effort – so the entire board team should actively participate in this session.

That said, this programme can be run in different formats for board teams and, separately, for finance teams.

Workshop format

- A thoroughly practical one-day workshop involving exercises, formal input and facilitated discussion.
- The workshop material has been developed to meet the needs of many successful companies by supporting their management improvement programmes.
- The programme can be tailored to meet the needs of individual organisations and sectors – private sector, public sector, voluntary organisations and charities.
- Highly focused, with plenty of discussion around issues of specific concern to you and your organisation
- Can be run as an abbreviated half-day session if preferred, focused on key topics

Special features

This workshop can be tailored to meet your specific requirements. You can choose to follow the agenda set out below or you can talk it through with the trainer and set a new one. The choice is yours.

Agenda

This is an indicative agenda – a starting point for a conversation with you. Ralph would be happy to tailor it to your precise requirements.

Core topics

1 Purpose

- More than simply returns
- Linking purpose to strategy, budgeting, tactics and ROI – and linking budgets to purpose

2 Strategy

- Optimising corporate strategy – is your business sustainable?
- Risk analysis
- Realistic forecasting
- Responsive budgeting

3 Risk

- The need for risk analysis
- Understanding the risks of poor forecasting, planning, budgeting and cost control
- Creating, not destroying, value by efficiently allocating risks (especially in times of uncertainty)
- How and what can be done to minimise risk?
- Doing business differently
- Cost management and effective business decision-making
- Key costing techniques and overview of costing principles

4 Data

- Mining your data for improved forecasting
- Data analysis and what it can reveal
- Trend analysis
- Leading indicators
- Judgmental forecasting
- Reversing the negative impact of incorrect forecast results

5 Budgets

- The budgeting environment – does it align with your culture and purpose?
- Making your culture work for you – Reporting and accountability
- Zero Based Budgeting (ZBB)
- Improving your risk assessment, planning and budget process

6 Performance improvement

- Dealing with continuing change
- Implementation of cost optimisation
- Commercial, technical and financial appraisals that lead to business success
- Delivering your purpose whilst adding shareholder value
- Monitoring and measuring your risk assessment, planning and budgeting processes
- Designing reports to improve budget management skills for better business
- KPDs or KPIs?
- Improving operational issues – collaboration and sustainability

For a no-obligation discussion about running a session along these lines for your organisation on an in-house basis, just give us a call on **01582 463465.**