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Businesses often encounter financial difficulties as a result of either inadequate budgeting or errors within the compilation of the budgets.

This Budget & Cost Control training course, which is one of our Business Skills Training programmes, takes a practical approach to financial planning for the organisation and considers the compilation of budgets, how to identify potential problems arising and suggests actions which can be taken.

It also looks at ways of improving financial control using budgets, so as to avoid reduced profits and/or financial problems, providing opportunities for participants to apply the course content to practical examples.

This training course is run privately on dates to suit you at any location and we can tailor the course content to meet your goals. Call us on+44 (0)1273 622272 to discuss your needs.

Course Objectives

Our Budgeting & Cost Control course will teach you:

- Basic concepts of budgeting
- Budget types
- Analysing variances and corrective action
- Updating and Flexing the budget
- Preparing the budgets and forecast
- Budgeting to control costs

Module 1: What is the purpose of a Budget?

- Introduction to Budgeting
- Budget Preparation
- What is the Purpose?
- Benefits of Budgeting
- Disadvantages of Budgeting

Module 2: Key Terminology

- Key Components
- Budget Manual, Period, and Committee

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Module 3: Understanding Cost

- Concepts, Classification, and Behaviour of Cost
- Patterns of Cost Behaviour
- Determining the Fixed and Variable Elements of Semi-Variable Costs
- Cost Variance

Module 4: Methods of Measuring Financial Performance

- Basics of KPIs
- Metrics, Measures, and Targets
- Ratio Analysis
- Analysing Trends in Financial flows
- Break-Even Analysis and Contribution
- Break-Even Point
- The Contribution/Sales (C/S) Ratio
- The Margin of Safety
- Break-Even Charts
- The Profit/Volume (P/V) Graph

Module 5: Budgeting Techniques

Module 6: Overall Management of the Budget

- How to Build a Budget?
- Budget Control Cycle
- Incremental Budgeting
- Zero-Based Budgeting
- Framework for Budgeting
- Budget Manual and Preparation
- Flexible Budgeting
- Budget Review

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