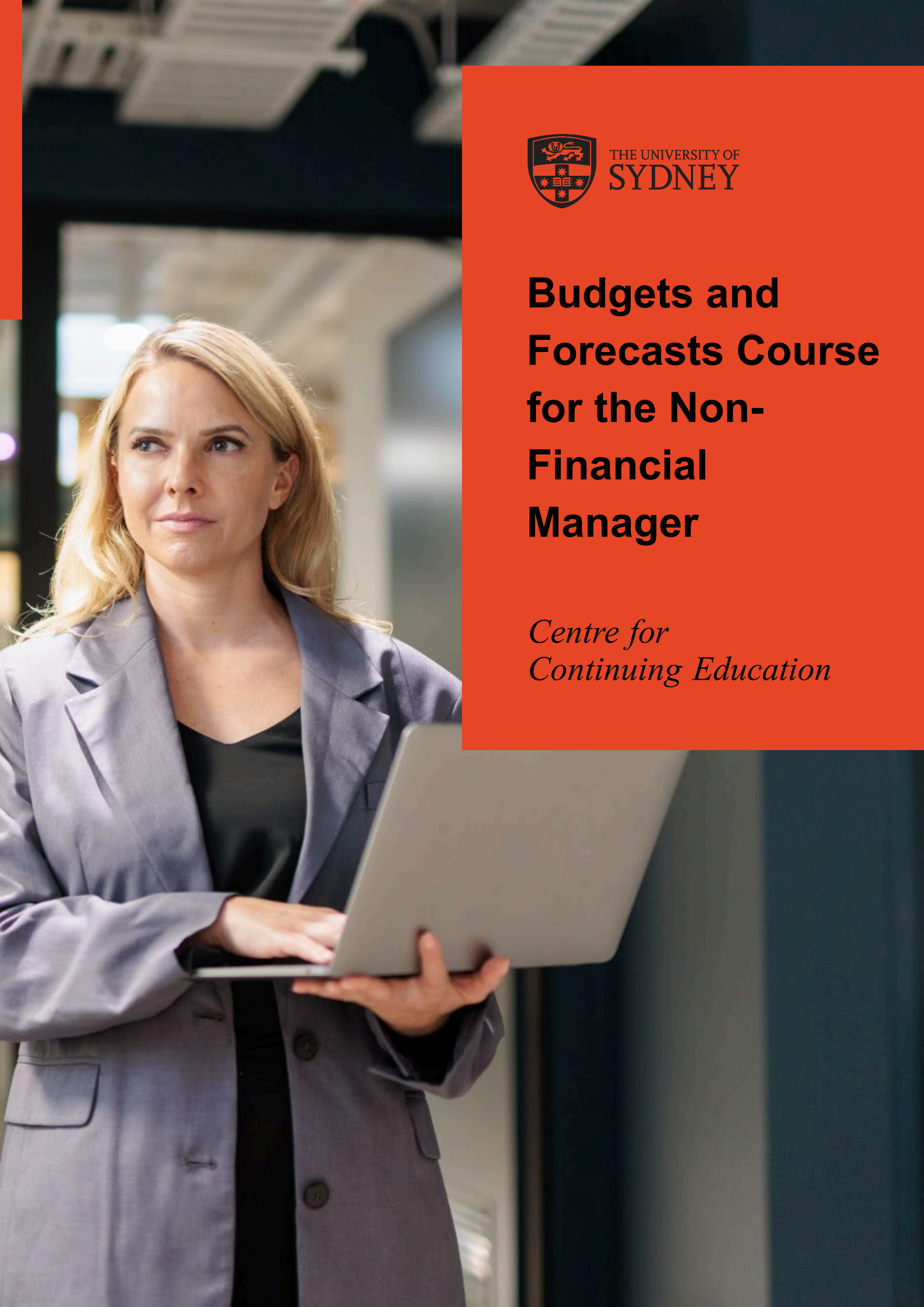


THE UNIVERSITY OF SYDNEY

Budgets and Forecasts Course for the Non-Financial Manager

Centre for Continuing Education

Budgets and Forecasts Course for the Non-Financial Manager

Learn how to budget and forecast for your organisation. This training course is designed to provide financial skills to non-financial managers and staff; you will learn budgeting, project budgeting and financial evaluations.

The aim of this finance course is to provide a practical understanding of the workings of organisational budgets with the use of a budget framework. Participants will build a project budget and understand the drivers of project financial evaluation methods.

This budgeting and forecasting course will include:

- how organisations use budgets and the framework of an organisation-wide budget as a strategic planning tool
- structure of a master budget; breaking it down to sales, operations, overheads budgets and the alignment to profit and loss and cash flow
- highlighting the data sources and functionality of Excel as a budgeting tool.

Intended audience

Suitable for anyone needing to set and manage a budget for an operational unit and designed for operational managers tasked with forecasting and budgeting. This could be for a profit centre, cost centre, or in setting an expense budget.



Course duration

1 session, 8 hours total



Time

9am - 5pm



Format

Face-to-face
or
Online in real-time



Dates

Browse available
course dates

Prerequisites

Designed for people with basic finance knowledge. This is not an Excel course; it will assist you if you are familiar with simple formulas in Excel. Course work is designed to include practical work examples using case studies, and you will work to complete basic mathematic budget calculations. Representation of key concepts will be demonstrated in Excel, and students will receive a copy of all Excel modelling demonstrated.



Upon completion

Every participant receives a University of Sydney statement of completion.

Aims

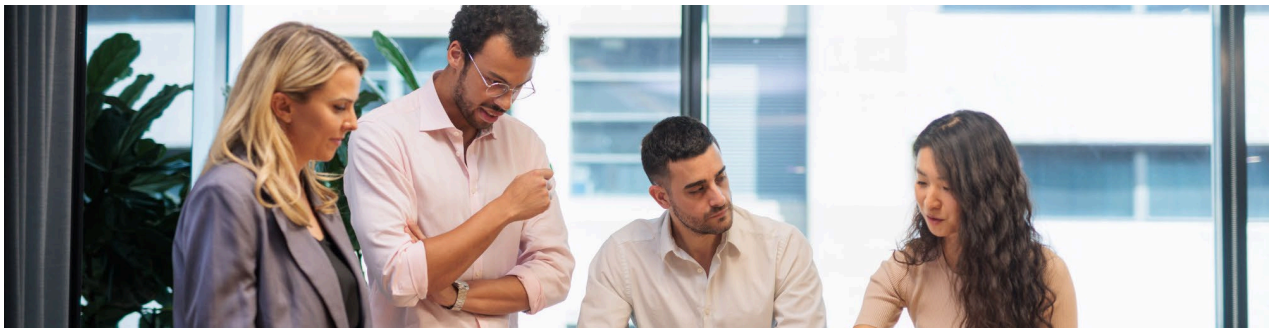
This course aims to:

- build your knowledge of budgeting and forecasting terminology and concepts
- equip you with forecasting skills, using Excel, as a precursor to setting a budget
- demonstrate alternative ways of setting an organisational budget once forecasts have been generated
- explain how to set and manage a project budget
- show you how to calculate and interpret variances once a budget is set, with a view to initiating corrective action where needed.

Outcomes

By the end of this course, you should be able to:

- generate forecasts using a range of techniques, and incorporating these into building a budget
- prepare both a project-based and organisation-wide budget
- monitor and manage a budget by correcting for variances
- communicate effectively financial support staff through use of appropriate forecasting and budgeting terminology and concepts.



Content

- Budgeting and forecast theory, terminology and process
- Profit and Loss (P&L), balance sheet and cash flow budget
- Data sources and forecasting concepts, including history, market conditions and Delphi method
- Factors impacting on a budget – market conditions, internal forces, cyclical and seasonal trends
- Framework for an organisation-wide budget
- Setting an organisation-wide budget
- Measuring budget effectiveness – variance analysis.

"This course is really good! The content was well-structured, easy to follow, and provided valuable insights. The instructor's expertise and clear explanations made complex topics understandable. I also appreciated the practical examples and hands-on exercises, which helped me apply what I learned. I highly recommend this course to anyone looking to enhance their skills!"

Luthfi Firdaus

"Really enjoyed our teacher, he took the time to help us to understand the teachings, give us real life situations and how to over come them. Very professional and enjoyable course."

Jasmin Billitteri

"Very insightful and has helped pique curiosity to continue learning the topic further."

Josh Whitehead

Delivery style

Delivered as a one-day workshop using various techniques including lectures, visual thinking and simulated practical exercises.

Materials

All course materials, including the presentation and course workbook, are provided electronically. To participate in this course, you will need Microsoft Excel installed on your device. Please bring your own device.

Organisational training and development

This course can be delivered as a private session for groups, and tailored to meet the needs of your business. Contact us to discuss our range of organisational training solutions.

Learn more

THE UNIVERSITY OF SYDNEY

We recognise and pay respect to the Elders and communities – past, present, and emerging – of the lands that the University of Sydney's campuses stand on. For thousands of years they have shared and exchanged knowledges across innumerable generations for the benefit of all.

Empower ambition,
inspire leadership

For more information

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