



“taking the myth out of finance”

Budgeting and Cost Control

- a stand-alone course which is also recognised as a qualifying module for the CPPF (Certificate Programme in Practical Finance)

Measurement and management of costs is the key to successful business operation. Skilful budgeting ensures that costs will be controlled through informed planning and effective monitoring. Consultation in line with departmental contributions to strategic plans will ensure commitment to the approved budget.

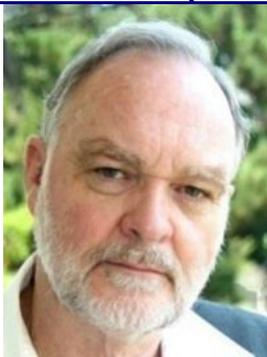
This four-day course explains the budgeting process and its role in planning to contain costs and control them to ensure those goals are obtained. It balances the hard facts of calculation and measurement against the other significant factors of success such as: vision, credibility, inclusion, monitoring and corrective action. It demonstrates the link between calculated financial planning and successful implementation. It provides exposure to different approaches to budgeting. It explains how to measure appropriately to avoid unintended consequences, and to use data to support informed decision making.

The course includes a business budgeting simulation as a practical learning tool. It assumes a functional knowledge of profit, balance sheet and cash flow, but includes revision sessions which emphasise the connection between the budget and the financial statements and the impact of effective cost control on the bottom line.

At the end of the fourth day delegates complete an assessment which also reinforces the learning through the feedback provided.

Successful candidates will receive a certificate from Johannesburg School of Finance which will confirm the completion of one module of the School's **Certificate Programme in Practical Finance (CPPF)**. The CPPF is a unique qualification comprising a series of four-day modules in practical financial management designed to develop excellent skills for effective business decisions. For more on the CPPF, see www.jhbfin.co.za.

The course presenter: John Mitchell



John Mitchell is a member of the Investment Analysts Society and holds a degree in Philosophy. He spent the early part of his career in the South African mining industry initially in human resources and later managing an in-house printing company where he gained practical experience in budgeting and financial control. John has been a professional designer and presenter of financial courses for the past nineteen years. His main clients include companies in the retail, manufacturing, construction, financial services and telecommunications industries. John's empathic style and extensive business experience make his courses both practical and enjoyable.

Course dates: 05 – 08 February 11 – 14 June 2018 22 - 25 October 2018

Johannesburg School of Finance (Pty) Ltd is accredited through FASSET, the South African SETA for Finance, Accounting, Management Consulting and Other Financial Services (accreditation number 585/00187/05) and has a Level 4 (100%) BEE rating. For more information about the School and our other products and services, see our website www.jhbfin.co.za or call 27 11 704 7577.

Budgeting and Cost Control

presented by John Mitchell

Course Content

- Day One:** **Planning for Profit: aligning with strategic goals**
- Introduction
 - The principles and purpose of budgeting, the budgeting process: planning to achieve company goals and contain costs
 - Business Strategy: considerations and application
 - Calculating profit: Income statement revision in the context of the budget and the impact of cost control
 - Definitions of financial concepts, the nature and behaviour of costs, and their role in budgeting
 - Price Elasticity of Demand and simple forecasting
 - Business budgeting simulation
 - Different budgeting methods and approaches
 - Participation, negotiation and buy-in
 - Budgeting best practice
- Day Two:** **Analysing, forecasting and planning**
- Revision
 - State, quantify and evaluate budget assumptions
 - The relation between profit, cost, and cash flow in the context of budgeting
 - Practical exercise in cash flow forecasting
 - The Budget Projection
 - Practical costing techniques, measurement and assessment
 - Business budgeting simulation and analysis
 - Practical budgeting exercise
 - Opex, Capex and depreciation in budgeting
 - Controlling costs by improved efficiency
- Day Three:** **Costing and forecasting and planning**
- Revision
 - Budgeting to manage cash flow: sources of funding and repayment
 - Practical forecasting and costing exercise
 - Using ratios in budgeting
 - Business budgeting simulation and analysis
 - Practical forecasting exercise, analysis and evaluation
- Day Four:** **Revision and Evaluation**
- Revision
 - The business plan the business case, motivations and scenarios
 - The budget forecast, short, medium, long term and rolling budgets
 - Practical budget forecast exercise
 - Preparation of simple business plan and budget from work environment
 - Presentation of business plan (oral assessment presentation in groups)
 - Written assessment
 - Feedback and review of assessment answers
 - Course Evaluation, portfolio completion and Closure

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