



STRATEGIC PLANNING

Management Control and Effective Budgeting

Course Introduction:

As the business environment becomes ever more uncertain and turbulent, the requirement for professional leadership and effective management control throughout organisations is at a premium. Strategic Planning, Management Control & Effective Budgeting is for those who are dedicated to maximising the performance of their organisations, as well as their own individual value-added contribution (and that of the people who work for them). The elements of the course provide a structured, coherent and comprehensive framework for addressing the challenges which face professionals in respect of both their day-to-day and longer-term responsibilities.

This course will be particularly relevant to those professionals who are involved in setting the direction of the organisation (or that of their function within it), and are also accountable for the delivery of cost-effective processes, activities and operations. This course will provide professionals with a comprehensive range of skills essential to effectively leading both people and projects/processes in times of increasing global competition, and where budgets are inextricably linked with strategy formulation, people leadership, and cost analysis.

Course Objectives:

- Develop an appreciation and understanding of strategic planning and management control processes.
- Understand how the elements within them interact to create a systemic approach to the effective and efficient management of organisations, from strategy formulation through to efficient execution.
- Learn how to recognise, manage and mitigate risk.
- Gain awareness of the kind of leadership which really makes a difference in unleashing the potential of everyone in the team.
- Understand the key factors which lead to sustainable business success.
- Think in terms of terms of process-value added to customers/shareholders.
- Integrate the organization's strategic planning with budgets and processes of cost control.
- Understand the importance of project management, appraisal, planning.
- Explore traditional versus innovative budgetary techniques.
- Explore capital and activity-based budgeting techniques.
- Identify key strategic and financial indicators for the business, and how and when to monitor them.
- Discuss the problems and limitations of budgetary control and look for alternative tools.
- Understand the importance of balancing financial and non-financial measure in managing projects.
- Link budgetary processes with quality issues and business process improvement.

- Identify priorities for continued professional development.

Who Should Attend?

Strategic Planning, Management Control & Effective Budgeting will benefit professionals who desire to learn practical management approaches and techniques to maximise their and their team's effectiveness and contribution to sustainable organisational success. The course will give them the understanding and skills to approach challenges and problems with the awareness, confidence and self-assurance needed to action and achieve results.

The course is particularly suitable for staff involved in the leadership and performance of a business unit, division or an organization as whole, or for professionals who work in a project management environment. It will also benefit professionals who are looking for inspiration or guidance in developing the overall competitiveness of their operation.

Course Outline:

STRATEGY, RISKS, NEGOTIATION & LEADERSHIP

Strategy

- Introduction to strategy - background, historical developments, major theories
- Thinking strategically
- A consistent approach to strategy development
- The relationships between vision, mission and strategy
- The steps involved in developing a strategy
- Implementing a strategy

Risks

- The meaning and nature of risk
- Identifying the risks in a given strategy
- Prioritising risks
- Contingency planning
- Risk mitigation strategies

Negotiation

- The essential role of negotiation
- Focusing on mutual interests
- How to separate the people from the problem
- Remaining objective and dispassionate
- Negotiating with more powerful people

- Negotiating tactics

Leadership

- The strategic nature of leadership
- The differences between leadership and management
- Turning leadership theory into practical leadership
- Maximising the performance of each team member
- Motivating the 'average' employee
- Developing a personal action plan for further self-development

Strategic Leadership Workshop

This module comprises a series of interactive workshop activities to develop:

- Intrapersonal skills
- Interpersonal skills
- Strategic leadership for team development
- Innovative Leadership skills

EFFECTIVE BUDGETING & OPERATIONAL COST CONTROL

Introduction: Building a Common Financial Language

- The key role of budgeting and cost control in contemporary organizations
- The 21st century business imperative: delivering value added (but to whom?)
- Towards a cross-functional process-view of the organization
- Financial vs. Managerial accounting (for decision making)
- Understand your processes: integrating financial and non-financial aspects
- Identify the key processes/projects for your own organization
- Video, Examples & Discussion

Budgeting and Cost Analysis

- Cost concepts and terminology
- Different costs for different purposes
- Fixed vs. Variable costs: the Cost-Volume-Profit analysis model
- Contribution Margin analysis
- Manufacturing vs. non-manufacturing costs
- Period vs. Product costs: inventory evaluation and control
- Case study

Traditional vs. advanced techniques in cost-control

- Under-costing and over-costing: the consequences for profitability
- How to refine a costing system?

- Indirect (OH) vs. Direct costs: Traditional Cost Allocations systems vs. Activity-Based Costing (ABC)
- Cost hierarchy & Cost drivers
- Linking resources, activities and management
- Introducing Activity-based budgeting (ABM) and management (ABM)
- Video, Case Study and Examples

Master Budget, Flexible budgets and Variance Analysis

- Define the master budget and explain its major benefits to an organization
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Discuss the behavioral implication of budgeting
- The budgeting process in your organization: how to improve it?
- Which tools shall we use to complement budgeting and costing?
- Problems, Case Study and Exercises

Beyond the Budgets: Balanced scorecards and Six-sigma

- **Broadening performance measurement systems**
- The key role of customer satisfaction and business process reengineering
- Beyond budgeting: integrating financial and non-financial issues
- Introducing the Balanced Scorecard
- Introducing the Strategy maps
- Introducing Six-sigma
- Video, Case Study and examples

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Fees:

To be advised as per the course location. This rate includes participant's manual, and-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session

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