

Making Budgeting Work in the Real World

Stuart Warner

Budgeting seems so simple in the textbooks. So why does it often fail in practice? Stuart Warner explains the barriers to effective budgeting and enables learners to create and manage more successful budgets. The author's practical experience, coupled with many hours discussion the issues in the classroom, enables him to frame the key questions and open the debate about how to create an effective and efficient budgeting process.

Peer-enriched learning courses stimulate intelligent dialogue and debate and provide a valuable and evolving resource of professional knowledge and experience. These courses are topical, practical and highly relevant to today's changing market. Each module is split into two activities: Understanding the issues and Putting it into practice. The first encourages learners to think about a topic, drawing on their own professional experience and knowledge. The second helps learners to put ideas and/or theories into practice as part of their day-to-day work.

Making Budgeting Work in the Real World enables the learner to:

- Choose the most appropriate budgeting method
- Devise ways to overcome weaknesses in their current budgeting system
- Consider ways of better communicating and presenting budgets to non-financial staff
- Meet the varying budget preparation needs of different departments



Topics

Things aren't what they seem

- Advice from the sages of budgeting
- The budgeting cycle
- Top down or bottom up?
- The link between planning and budgeting
- Organisational time and resource

Alternative budgeting systems

- Budgeting and/or forecasting
- Rolling versus fixed period budgeting
- Incremental versus ZBB
- Functional versus ABB
- Life cycle budgeting

Issues in setting budgets

- Approaches to forecasting budgets
- Using spreadsheets for budgeting
- Organisational culture
- Non-finance budget holders
- The participation debate
- The perennial negotiation battle
- Budgets as an evaluation and reward tool

Monitoring and presenting budgets

- A suitable management tool?
- A true measure of performance?
- When to budget?
- Vulnerable variances
- Presentation pitfalls

The future of budgeting

- Is traditional budgeting dead?
- Living with budgets
- Beyond budgeting. Part 1: Adaptive management
- Beyond budgeting. Part 2: Decentralised decision making

Target audience

This course is designed to appeal to professionals, both in finance functions and other areas, who are looking for a practical course that enables them to apply budgeting theory and knowledge in their own organisation.