

# Effective Budgeting and Control

## (Finance For Non-Finance Professionals)

### Course Introduction and Expected Business Outcome

Managing Finance is one of the keys to business success in a fast-changing and competitive business environment. Effective financial planning and control will help make effective business plan happen. Human resources professionals need to develop financial literacy and communicate confidently on financial matters with different departments. After this one-day training, they will be able to plan and control relevant costs more effectively for enhancing financial result.

### Training Objectives

At the end of the workshop, non-finance professionals:

- Will appreciate the importance of budgeting for effective business planning and control
- Will understand basic accounting and costing concepts relevant to budgeting and control
- Will be able to review the reasonableness of profit forecast
- Will develop techniques in minimizing costs / expenses and maximizing profit
- Will become more cost-conscious and risk-conscious in business management
- Will be able to communicate on financial matters confidently and effectively
- Will appreciate their important role of non-finance professionals in managing financial performance



### Target Participants

Non-finance management, such as human resources professionals, department heads, managers and directors



### Course Contents

- **Why is Budgeting Important?**
  - Relationship between business management and financial management
  - Overview of Budgeting / Forecasting: purposes and process of budgeting, common types of budgets, coordination among different departments
- **What is the End Products of Budgeting? - Profit Forecast**
  - Different types of financial statements: budgets / forecasts, monthly management account, annual reports
  - Understanding profit forecast: common costs / expenses, direct and indirect costs, different profit measurement - gross profit vs net profit, operating profit vs EBIT
- **What Costs Are to Be Included and Excluded in Budgeting?**
  - Distinguish between fixed costs and variable costs, relevant costs, incremental costs, controllable costs
  - Relationship between costs and sales, cost structure and pattern, the risks of fixed costs in the time of changing sales
- **Are the Profit Forecast and Cost Budgets Reasonable and Realistic?**
  - Key performance indicators(KPI): growth, expenses efficiency, profitability
  - Case: Review of a profit forecast: financial KPI targets, key assumptions, potential over-budgeting or under-budgeting
  - Capex budget vs opex budgets, fixed assets and depreciation
  - Accrual and matching concept for completeness of expenses in proper period, seasonal changes, cost allocation
- **How to Analyse Periodic Income Statement for Enhancing Financial Result?**
  - Variance analysis for budgetary control: actual vs budget, explaining variances, remedial actions, revised forecasts
  - Key financial ratios analysis for interpreting key changes, financial strengths and improvement areas
  - Segmental analysis: identifying business segments which contribute to higher sales, growth and profit
- **Effective Costs Control for Maximising Profit and Minimising Costs**
  - Business cases of success and failure: practical tips of costs control, linking business strategy and finance strategy, continuous improvement and creativity
  - The role of non-finance managers in managing finance

<b>Date and Time:</b>	10 <sup>th</sup> November 2020 (Tue) 09:30-12:30 & 14:30 -17:30
<b>Venue:</b>	Online training (with Zoom)
<b>Language:</b>	Cantonese with English teaching material
<b>Course Fee:</b>	HKD1,950 / *HKD1,800 (*Discount for payment settled on or before 20 Oct 2020, or 3 delegates apply together.)

<b>Certificate:</b>	Participants who successfully complete this course and have 80% attendance will be issued an Electronic Certificate of Attendance
<b>Enrolment:</b>	Please make cheque payable to “ <b>CED School of Business Limited</b> ” and send it together with this form to: <b>CED School of Business</b> <b>Room 1003, 10/F., Office Tower Two, Grand Plaza, 625-639 Nathan Road, Mongkok, Kowloon</b>
<b>Enquiry:</b>	Tel: (852) 21539887                      Email: training@ced.edu.hk

**Trainer: Mr. Stephen Chan** *CPA (Hong Kong), CPA (Canada), FCCA (UK), ACMA (UK), CGMA (US), AHKIHRM (Hong Kong), CPHR (Canada)*

He is a Professional accountant with more than 20 years professional experience in accounting and business. He is also a chartered professional in HRM and training. He offers a variety of accounting, business process consulting (including internal control review), corporate finance (including pre-IPO services), tax advisory and corporate training services to listed & non-listed: companies. His client includes: CityU, HKUSpace, HKIHRM, AIA, Manulife, Prudential, BoC Insurance, Deloitte, HSBC, ICBC (China), China Construction Bank, Hong Kong Housing Authority, Hong Kong Treasury, Hong Kong Jockey Club, Hong Kong Science Park; Listed companies: SEHK 00143, 00299, 00305,00343, 00508, 00578, 00581, 00833, 01039, 01129, 01495, 02228, 02668, ...etc.

## Enrolment Form

### Effective Budgeting and Control (Finance For Non-Finance Professionals) 10 November 2020 (Tuesday)

*Applicants should fill in all details in block letters and fax to (852) 2770 3230 or e-mail to training@ced.edu.hk*

Company Name		Contact Person Name:	
Address		Telephone:	
		Position:	
		Email:	
Delegate Name (Mr/Ms)		Delegate Name (Mr/Ms)	
Position		Position	
Telephone	Fax	Telephone	Fax
Mobile:		Mobile:	
Email		Email	

- ✓ Seats are limited and available on a first-come-first-served basis.
- ✓ Confirmation of class schedule will be sent one week before class starts. If you do not receive any confirmation three days prior to the course, please call (852) 2153 9887
- ✓ Payment should be made together with the enrolment form before the course commencement or before the early bird deadline.
- ✓ Applicants are expected to attend the training at the place and time specified in the leaflet. In case of cancellation, please notify us in writing 14 working days prior to the event. Substitutions can be made at any time without penalty.
- ✓ Should a delegate fail to attend or withdraw after cancellation deadline, the full course fee remains payable and no refund.
- ✓ All the course fee should be settled 3 working days before the class date. Late payment will be subject to HKD200 administrative charges.
- ✓ Official receipt will only be issued upon written request.
- ✓ Training Services Provider reserves the right to make alternations regarding arrangements.
- ✓ Which channel do you get the information of this training courses? 1.  Fax 2.  Email 3.  Website 4.  Seminar 5.  Facebook 6.  LinkedIn 7.  Advertisement 8.  Business Manager 9.  Others : (Please specify) \_\_\_\_\_

All the above information will be strictly used by CED School of Business for processing the application of the course only. For the details of the Personal Data (Privacy) Ordinance, please visit: <https://www.pcpd.org.hk/english/files/pdpo.pdf>

I agree and accept the above terms and conditions      Signature : \_\_\_\_\_ Date : \_\_\_\_\_