

# 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

## Training Methodologies

Interactive training methods will be used, comprising a mixture of mini-lectures, case study, business scenarios, activities, group discussions, and experience sharing

## 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



## Language

Cantonese with English terminology

## Fee

HKD2300/\*HKD2150

(\*Discount for payment settled on or before 21 Nov 2019, or 3 delegates apply together.)

## Venue

21/F., Gala Place, 56 Dundas Street, Mong Kok, Kowloon  
(Yaumatei MTR exit A2)

## Date & Time

12<sup>th</sup> December 2019 (Thursday) 09:30-17:30

## Certificate

Participants who successfully complete this course will be issued a Certificate of Attendance from CED School of Business.

## Enquiry

Tel: (852) 21539887

Email: training@ced.edu.hk

## Enrolment

Please make cheque payable to "CED School of Business Limited" and send it together with this form to: CED School of Business, Room 1314, 13/F., Gala Place, 56 Dundas Street, Mong Kok, Kowloon

Enrolment Form			
Effective Budgeting And Control (Finance For Non-Finance Professionals) (12 Dec 2019)			
<i>Applicants should fill in all details in block letters and fax to (852) 2770 3230 or e-mail to training@ced.edu.hk</i>			
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:	
<input checked="" type="checkbox"/> Seats are limited and available on a first-come-first-served basis. <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> Payment should be made together with the enrolment form before the course commencement or before the early bird deadline. <input checked="" type="checkbox"/> 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. <input checked="" type="checkbox"/> Should a delegate fails to attend or withdraw after cancellation deadline, the full course fee remains payable and no refund. <input checked="" type="checkbox"/> Official receipt will only be issued upon written request. <input checked="" type="checkbox"/> Training Services Provider reserves the right to make alternations regarding arrangements. <input checked="" type="checkbox"/> Which channel do you get the information of this training courses? 1. <input type="checkbox"/> Fax 2. <input type="checkbox"/> Email 3. <input type="checkbox"/> Website 4. <input type="checkbox"/> Seminar 5. <input type="checkbox"/> Facebook 6. <input type="checkbox"/> LinkedIn 7. <input type="checkbox"/> Advertisement 8. <input type="checkbox"/> Business Manager 9. <input type="checkbox"/> 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: <a href="https://www.pcpd.org.hk/english/files/pdpo.pdf">https://www.pcpd.org.hk/english/files/pdpo.pdf</a>			
I agree and accept the above terms and conditions    Signature: _____ Date : _____			

## Trainer Profile: Mr Ken Wong

FCCA, BA Business Studies, Master of Applied Finance

Mr Wong is a training consultant with over 20 years' experience and specializes in training on Finance for Non-Finance Executives, Financial Analysis and Management Development, He worked in Financial management & Corporate Finance of MNC, Local firms and one of Big Four for over 15 years. He also provided training to Degree courses & Master Degree courses in UK Universities, HKICPA & ACCA courses and had been the speakers for HKICPA Corporate Finance.