



Modern Skills in Planning and Budgeting for Managers & Decision Making

PIK627-1225 LON-2



Place: London (UK) **Venue:** INDUSTRIOUS (245 Hammersmith Rd, London W6 8PW) - TBC
Start Date: 15-12-2025 **End Date:** 29-12-2025 **PPP:** £5950



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**If you can't train them,
you can't blame them!**

Short Description:

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 value-added contribution. 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.

Course Overview:

Course Objectives:

At the end of this course the participants will be able to:

- Develop an appreciation and understanding of strategic planning & 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 & mitigate risks.
- 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 organisation'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 measures.
- Link budgetary processes with quality issues and business process improvement.
- Identify priorities for continued professional development.

Target Audience:

- Project Managers.
- Business Developers
- Head of Departments.
- Budgeting, Sales & Customers' service Staff,
- Employees who want to gain great experience in strategic leadership and finance to improve their career.

Program Outline:

Course Outlines:

- Module I (week 1): Goal Setting, Planning & Decision Making
- Module II (week 2): Strategic Planning, Management Control & Effective Budgeting

Module 1: Goal Setting, Planning & Decision Making

DAY 1: Setting Goals, Planning & Decision Making

1. Overview and context of organizational change.
2. Impact on goals, planning & decision making.
3. Understanding current status of the organisation, team & personal work.
4. Review of management processes & skill areas.
5. Using a planning process to set goals.

DAY 2: Importance of Goal Setting & Planning Management

1. Integrating goals, scope, work structure & management planning.
2. Identifying initial resource requirements.
3. Identifying risk techniques that affect work assignments, priorities & deadlines.
4. Communication that responds to who, what, where, when, how & why.
5. Understanding the importance of quality planning in work assignments.

DAY 3: Setting Priorities & Making Decisions in the Planning Process

1. Using planning to ensure task priorities are established.

2. Planning for time management, scheduling & meeting deadlines.
3. Improving communications & listening skills.
4. Planning for delegation responsibility and authority.
5. Techniques for making good decisions.

DAY 4: Working With Your Team

1. Identifying the skills required to obtain the help of others.
2. The importance of group skills to achieve team success.
3. The importance of interpersonal skills in making personal and team decisions.
4. Empowering the team through delegation & decision making.
5. The importance of effective communication in team relations.

DAY 5: Risks

1. The meaning & nature of risk.
2. Identifying the risks in a given strategy.
3. Prioritizing risks.
4. Contingency planning.
5. Risk mitigation strategies.

Module 2: Strategic Planning, Management Control & Effective Budgeting

DAY 6: Building a Common Financial Language

1. The key role of budgeting and cost control in contemporary organisations.
2. The 21st-century business imperative: delivering value-added.
3. Towards a cross-functional process-view of the organisation.
4. Financial vs. Managerial accounting (for decision making).
5. Understand your processes: integrating financial and non-financial aspects.

DAY 7: Budgeting & Cost Analysis

1. Different costs for different purposes
2. Fixed vs. Variable costs: the Cost-Volume-Profit analysis model.
3. Contribution Margin analysis.
4. Manufacturing vs. non-manufacturing costs.
5. Period VS Product costs: inventory evaluation & control.

DAY 8: Traditional VS Advanced Techniques In Cost-Control

1. Under-costing and over-costing: the consequences for profitability
2. Indirect (OH) VS Direct costs: Traditional Cost Allocations systems VS Activity-Based Costing (ABC).
3. Cost hierarchy & Cost drivers.
4. Linking resources, activities & management.
5. Introducing Activity-based budgeting (ABM) and management (ABM).

DAY 9: Master Budget, Flexible budgets & Variance Analysis

1. Define the master budget & explain its major benefits to an organisation.
2. Describe the difference between a static budget & a flexible budget.
3. Discuss the behavioural implication of budgeting.
4. The budgeting process in your organisation: how to improve it?
5. Which tools shall we use to complement budgeting and costing?

DAY 10: Beyond the Budgets: Balanced Scorecards & Six-Sigma

1. Introducing Six-sigma, the Balanced Scorecard & the Strategy maps.
2. Beyond budgeting: integrating financial and non-financial issues.
3. The key role of customer satisfaction and business process reengineering.
4. CASE-STUDY.