

# The budget - the success keys

Budget is indispensable for the good driving of the business.



REF: TR004

## DURATION:

2 days

## TRAINER:



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Chief Financial Officer,  
Operational advising in  
finance to businesses

## TARGETED PUBLIC:

- Managers
- Management team
- Accountants

## Conditions:

- To know how to read a balance sheet and Profit and Loss

## TRAINING OBJECTIVES

To understand why budget is essential and how it allows the management to be more efficient. To be able to organise the budget process and to implement it.

## SCHEDULE

Why budget is necessary? :

- Budget prepares the company for future events
- Budget is a tool to measure and compare
- Budget is a communication tool both internal and external

The key steps of budgeting :

- The basics : Team work and management implication
- The estimate of the actual year to have a starting point
- The initial meeting, defining the hypothesis, the calendar
- The various budgets :
  - ◇ Sales' budget to start with (old and new products), quantities and prices
  - ◇ Budgets linked to sales: production, selling, marketing
  - ◇ Budget of research and development
  - ◇ Budget of personal per activity (commercial, production, support)
  - ◇ Budget of support functions
  - ◇ Budget of investments and assets
- The repetition principle to obtain the global consistency
- Practice

The budget's key elements :

- Profit and loss / balance sheet / cash forecast: 3 documents inter-related and essentials for its analysis
- The hypothesis: indispensables to understand its making

The budget, how to use it :

- Systematic analyses of the differences between budget and actual
- The intangibility principle of the budget, the reforecast to estimate year end

## SKILLS TARGETED

- To master the key steps of the budget process
- To know the main stages necessary for the build up of the budget
- To learn to use it for the management of the business

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