

ADVANCED FINANCIAL PLANNING, BUDGETING, FORECASTING & COST MANAGEMENT



GENTEX[®]
TRAINING CENTER



Introduction

Advanced Financial Planning, Budgeting, Forecasting & Cost Management Training Course brings the four disciplines that govern business planning into one coherent practice. Participants work through the planning cycle, advanced budgeting methods, driver-based forecasting, cost architecture, and variance review as connected parts of a single system. The programme links target setting with cost control so that plans stay achievable and accountable. As a result, learners gain an integrated method rather than four separate toolkits. Furthermore, the course strengthens commercial judgement, forecast reliability, and the governance that keeps plans honest.

Advanced Financial Planning, Budgeting, Forecasting & Cost Management Course Objectives

- Explain the planning cycle and its link to strategy and targets.
- Choose between incremental, zero-based, rolling, and activity-based budgeting.
- Build driver-based budgets using cost and revenue drivers.
- Forecast revenue, cost, and cash with defensible methods.
- Measure forecast accuracy and reduce bias with MAPE and bias tracking.
- Analyse cost behaviour and cost architecture across a business.
- Apply activity-based costing (ABC) and activity-based management (ABM).
- Apply standard costing and analyse price, volume, mix, and yield variances.
- Apply target costing, kaizen costing, and cost of quality discipline.
- Run an integrated budget review with re-forecasting and corrective action.

Course Methodology

- Interactive sessions built on planning, budgeting, and cost cases.

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- Workshops on budget method selection, driver modelling, and cost architecture.
- Group exercises on forecasting accuracy, variance analysis, and cost reduction.
- Hands-on practice with driver-based budgets, standard costing, and CVP models.
- Simulation of a budget review, a cost reduction mandate, and a re-forecast.
- Facilitator coaching and peer review on personal planning frameworks.

Who Should Take This Course

- Finance managers, analysts, and management accountants.
- Budget officers and financial planning specialists.
- Department heads accountable for costs and targets.
- Business partners supporting commercial decisions.
- Operations and manufacturing cost leaders.
- Consultants advising on planning and cost improvement.

Advanced Financial Planning, Budgeting, Forecasting & Cost Management Course Outlines

Day 1: Financial Planning and the Planning Cycle

- The planning cycle from strategy to budget to re-forecast.
- Linking plans to the Balanced Scorecard and OKRs.
- Incremental, zero-based, rolling, and activity-based budgeting.
- Beyond budgeting principles and continuous planning.
- Planning governance, ownership, and approval routes.
- Behavioural traps: padding, sandbagging, and gaming.
- Case discussion: a plan that was obsolete before it was approved.





Day 2: Forecasting Methods and Accuracy

- Quantitative methods: trend, moving average, and regression basics.
- Qualitative methods: expert judgement and the Delphi technique.
- Revenue, cost, and cash forecasting approaches.
- Seasonality, cycles, and trend decomposition basics.
- Forecast accuracy metrics such as MAPE and bias tracking.
- Rolling forecasts and re-forecast routines.
- Workshop: forecasting with two methods and comparing accuracy.

Day 3: Cost Architecture and Costing Methods

- Cost classification: fixed, variable, semi-variable, and step costs.
- Direct versus indirect costs and overhead recovery.
- Absorption versus marginal costing and their profit effects.
- Job costing, process costing, and activity-based costing (ABC).
- Activity-based management (ABM) and cost driver analysis.
- Contribution margin, break-even, and cost-volume-profit analysis.
- Exercise: mapping the cost architecture of a business unit.

Day 4: Target Costing, Standards, and Cost Reduction

- Standard costing and setting realistic standards.
- Material, labour, and overhead variance analysis.
- Price, volume, mix, and yield variance interpretation.
- Target costing and value engineering for margin protection.
- Kaizen costing and continuous improvement practice.

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- Cost of quality: prevention, appraisal, and failure costs.
- Simulation: diagnosing a cost overrun and recommending action.

Day 5: Budget Review, Control, and Planning Governance

- Budget versus actual reporting and variance classification.
- Root cause analysis for significant variances.
- Re-forecasting and corrective action routines.
- Commitment accounting and spend gates control.
- Reporting plans, forecasts, and cost performance to executives.
- Building a planning and cost management capability.
- Capstone: presenting an integrated financial planning and cost plan.

Conclusion

By successfully completing Advanced Financial Planning, Budgeting, Forecasting & Cost Management, participants will gain an integrated command of the planning cycle, budgeting methods, forecasting accuracy, and cost control discipline. They will acquire skills in driver-based budgeting, activity-based costing, variance analysis, and planning governance that improve reliability and protect margin. Gentex Training Center designs the programme to help professionals plan with numbers people trust.

FAQs





Q1 What is the "Advanced Financial Planning, Budgeting, Forecasting & Cost Management" course about?

It brings the four disciplines that govern business planning into one coherent practice. The course spans the planning cycle, forecasting methods and accuracy, cost architecture and costing methods, target costing and cost reduction, and budget review, control, and planning governance.

Q2 What are the key benefits of the "Advanced Financial Planning, Budgeting, Forecasting & Cost Management" course?

You gain an integrated method rather than four separate toolkits. The course improves budget method choice, makes forecasts more accurate and less biased, sharpens cost driver and variance analysis, and gives you review routines that keep plans realistic and acted upon.

Q3 What skills will I gain from the "Advanced Financial Planning, Budgeting, Forecasting & Cost Management" course?

You will develop four core skills: planning cycle and budget framework design, driver-based budgeting and forecasting accuracy control, cost architecture with activity-based costing, and variance analysis with cost reduction and planning governance.



Q4 What tools, methods, or standards are covered in the "Advanced Financial Planning, Budgeting, Forecasting & Cost Management" course?

The course covers the planning cycle, the Balanced Scorecard, OKRs, incremental, zero-based, rolling, and activity-based budgeting, beyond budgeting principles, quantitative forecasting methods (trend, moving average, regression basics), qualitative methods (expert judgement and Delphi technique), seasonality and trend decomposition, MAPE and forecast bias measurement, rolling forecasts, cost classification and cost behaviour analysis, absorption versus marginal costing, job costing, process costing, activity-based costing (ABC) and activity-based management (ABM), contribution margin, break-even and cost-volume-profit analysis, standard costing with material, labour, and overhead variances, price, volume, mix, and yield variance analysis, target costing and value engineering, kaizen costing, cost of quality, commitment accounting and spend gates, and re-forecasting routines.

Q5 How is the "Advanced Financial Planning, Budgeting, Forecasting & Cost Management" course applied in real-world practice?

Participants apply it to real work such as rebuilding a budget on a driver-based model, forecasting revenue with two competing methods, analysing a cost overrun to its root cause, running a target costing exercise, and presenting an integrated plan and cost review to executives. The same methods support rolling re-forecast routines and cost reduction programmes.