

# **BUDGETING, FORECASTING AND THE PLANNING PROCESS**



**GENTEX<sup>®</sup>**  
TRAINING CENTER



## Introduction

Budgeting, Forecasting and the Planning Process Training Course treats planning as a continuous cycle rather than an annual event. Participants work through the planning calendar, budget construction, driver-based forecasting, re-forecast routines, and variance review as one connected process. The programme links targets, assumptions, and accountability so plans stay realistic through the year. As a result, learners gain a method for building plans that survive contact with reality. Furthermore, the course strengthens forecast reliability, cross-functional coordination, and the governance that keeps the planning process disciplined.

## Budgeting, Forecasting and the Planning Process Course Objectives

- Explain the full planning cycle and its governance milestones.
- Choose between incremental, zero-based, rolling, and driver-based budgeting.
- Build operating, capital, and cash budgets within one plan.
- Forecast revenue, cost, and cash using quantitative and qualitative methods.
- Set baselines, assumptions, and targets that are defensible.
- Measure forecast accuracy and reduce bias with MAPE and bias tracking.
- Apply rolling forecasts and continuous planning practice.
- Run scenario and sensitivity analysis for planning under uncertainty.
- Coordinate planning across departments with clear ownership and calendars.
- Analyse variances and drive re-forecasting and corrective action.

## Course Methodology

- Interactive sessions built on planning cycle and forecasting cases.

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- Workshops on budget construction, driver modelling, and assumption setting.
- Group exercises on cross-functional coordination and scenario design.
- Hands-on practice with driver-based budgets, rolling forecasts, and variance reports.
- Simulation of a planning committee review and a mid-year 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 planning specialists.
- Department heads accountable for plans and targets.
- Business partners supporting planning decisions.
- Strategy and performance professionals.
- Consultants advising on planning process improvement.

## Budgeting, Forecasting and the Planning Process Course Outlines

### Day 1: The Planning Cycle and Its Governance

- The planning cycle from strategy to budget to re-forecast to review.
- Planning calendar, milestones, and approval routes.
- Roles and responsibilities across finance and the business.
- Linking plans to strategy with the Balanced Scorecard and OKRs.
- Incremental, zero-based, rolling, and driver-based budgeting compared.
- Behavioural traps: padding, sandbagging, and gaming.
- Case discussion: a planning process that produced numbers nobody owned.





## Day 2: Budget Construction

- Building the operating budget: revenue, cost of sales, and overheads.
- Capital budget preparation and investment appraisal basics.
- Cash budget preparation and working capital planning.
- Cost behaviour: fixed, variable, and semi-variable costs.
- Contribution margin, break-even, and cost-volume-profit analysis.
- Overhead allocation and cost recovery planning.
- Workshop: preparing an integrated budget for a business unit.

## Day 3: Forecasting Methods and Assumptions

- Quantitative methods: trend, moving average, and regression basics.
- Qualitative methods: expert judgement and the Delphi technique.
- Driver-based forecasting and identifying cost and revenue drivers.
- Seasonality, cycles, and trend decomposition basics.
- Assumption documentation, ownership, and version control.
- Forecast accuracy metrics such as MAPE and bias tracking.
- Exercise: forecasting with two methods and comparing accuracy.

## Day 4: Rolling Forecasts, Scenarios, and Re-Forecasting

- Rolling forecast design and the thirteen-week cash cycle.
- Re-forecast routines and trigger points for revision.
- Scenario planning for multiple plausible futures.
- Sensitivity analysis and stress testing of assumptions.

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- Capital budgeting: payback, NPV, IRR, and profitability index.
- Risk and uncertainty in forecast assumptions.
- Simulation: revising a plan after a demand or cost shock.

## Day 5: Variance Review and Planning Governance

- Budget versus actual reporting and monitoring cadence.
- Variance classification and root cause investigation.
- Price, volume, mix, and efficiency variance analysis.
- Corrective action: reallocation, slowdown, and re-forecasting.
- Reporting plans and forecasts to executives clearly.
- Building planning capability and calendar discipline.
- Capstone: presenting an integrated planning, budgeting, and forecasting plan.

## Conclusion

By successfully completing Budgeting, Forecasting and the Planning Process, participants will gain a practical command of the planning cycle, budget construction, forecasting methods, and re-forecast discipline. They will acquire skills in driver-based planning, scenario analysis, forecast accuracy control, and planning governance that make plans reliable and acted upon. Gentex Training Center designs the programme to help professionals run a planning process that holds.

## FAQs





## Q1 What is the "Budgeting, Forecasting and the Planning Process" course about?

It treats planning as a continuous cycle rather than an annual event. The course spans the planning cycle and its governance, budget construction, forecasting methods and assumptions, rolling forecasts and scenarios, and variance review and planning governance.

## Q2 What are the key benefits of the "Budgeting, Forecasting and the Planning Process" course?

You gain a method for building plans that survive contact with reality. The course improves budget construction, makes assumptions and targets more defensible, strengthens forecast accuracy and scenario planning, and gives you re-forecast routines that keep plans current all year.

## Q3 What skills will I gain from the "Budgeting, Forecasting and the Planning Process" course?

You will develop four core skills: planning cycle design and governance, integrated budget construction, forecasting methods with accuracy control, and rolling re-forecasting with variance review.



## Q4 What tools, methods, or standards are covered in the "Budgeting, Forecasting and the Planning Process" course?

The course covers the planning cycle and calendar, the Balanced Scorecard, OKRs, incremental, zero-based, rolling, and driver-based budgeting, operating, capital, and cash budget construction, cost behaviour analysis, contribution margin, break-even and cost-volume-profit analysis, overhead allocation, 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 and re-forecast triggers, scenario planning and sensitivity analysis, payback, NPV, IRR and profitability index, budget versus actual reporting, variance classification, price, volume, mix and efficiency variance analysis, root cause investigation, and corrective action routines.

## Q5 How is the "Budgeting, Forecasting and the Planning Process" course applied in real-world practice?

Participants apply it to real work such as running a planning calendar across departments, preparing an integrated budget for a business unit, revising a plan after a demand or cost shock, and presenting a rolling forecast to an executive committee. The same methods support capital appraisal and monthly variance reviews.