

SETTING & CONTROLLING BUDGETS



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TRAINING CENTER



Introduction

Setting & Controlling Budgets Training Course treats budget setting and budget control as two halves of one management cycle. Participants work through target setting, budget construction, approval, execution control, variance review, and corrective action as one connected routine. The programme links the targets a business sets with the controls that keep them achievable through the year. As a result, learners gain an integrated method rather than separate budgeting and control toolkits. Furthermore, the course strengthens estimation discipline, control judgement, and the reporting that keeps spending visible and correctable.

Setting & Controlling Budgets Course Objectives

- Explain the budget cycle from target setting to approval and control.
- Apply incremental, zero-based, rolling, and driver-based budgeting.
- Build operating, capital, and cash budgets with documented assumptions.
- Set targets that are ambitious, achievable, and internally consistent.
- Apply appropriation, virement, and commitment control discipline.
- Design internal control with segregation of duties and approval limits.
- Apply period cut-off, accrual, and expense recognition discipline.
- Monitor expenditure and classify variances with materiality thresholds.
- Analyse price, volume, mix, and efficiency variances to root cause.
- Run re-forecasting, corrective action, and budget review routines.

Course Methodology

- Interactive sessions built on budget setting and control cases.
- Workshops on target setting, budget construction, and control design.
- Group exercises on variance investigation, corrective action, and review meetings.

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- Hands-on practice with budget models, commitment ledgers, and variance reports.
- Simulation of a budget approval meeting and a mid-year re-forecast.
- Facilitator coaching and peer review on personal budget control plans.

Who Should Take This Course

- Finance managers, controllers, and management accountants.
- Budget officers and planning specialists.
- Department heads and unit managers accountable for budgets.
- Cost controllers and internal control professionals.
- Internal audit professionals reviewing budget processes.
- Consultants advising on budgeting and control improvement.

Setting & Controlling Budgets Course Outlines

Day 1: Setting Targets and the Budget Cycle

- The budget cycle from target setting to approval and control.
- Linking targets to strategy with the Balanced Scorecard and OKRs.
- Incremental, zero-based, rolling, and driver-based budgeting compared.
- Setting targets that are ambitious and achievable.
- Roles, calendars, and approval routes in the budget process.
- Behavioural traps: padding, sandbagging, and gaming.
- Case discussion: targets that were agreed and never pursued.

Day 2: Budget Construction and Cost Planning

- Building the operating budget: revenue, cost of sales, and overheads.



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- Capital budget preparation and investment appraisal basics.
- Cash budget preparation and working capital planning.
- Cost behaviour: fixed, variable, semi-variable, and step costs.
- Contribution margin, break-even, and cost-volume-profit analysis.
- Overhead allocation and cost recovery planning.
- Workshop: preparing an integrated budget with documented assumptions.

Day 3: Control Framework and Budget Execution

- Internal control frameworks and control design principles.
- Segregation of duties, authorisation levels, and approval limits.
- Commitment accounting and obligation tracking.
- Spend gates, budget checks, and variance thresholds.
- Period-end accruals, prepayments, and cut-off controls.
- Procurement controls and contract oversight.
- Exercise: designing a control framework for a spending unit.

Day 4: Variance Analysis and Control Reporting

- Budget versus actual reporting and monitoring cadence.
- Variance classification: favourable, adverse, and controllable.
- Price, volume, mix, and efficiency variance decomposition.
- Root cause investigation and the 5 Whys.
- Distinguishing one-off effects from structural trends.
- Control dashboards and escalation thresholds.
- Simulation: investigating an overspend and reporting findings.





Day 5: Re-Forecasting, Review, and Corrective Action

- Re-forecasting and revised outturn preparation.
- Corrective action: rephasing, reallocating, or reducing spend.
- Budget review meeting design and challenge discipline.
- Reporting budget performance to executives and the board.
- Governance, version control, and audit readiness.
- Building budget control capability across the business.
- Capstone: presenting an integrated budget setting and control plan.

Conclusion

By successfully completing Setting & Controlling Budgets, participants will gain an integrated command of target setting, budget construction, control design, and variance review. They will acquire skills in commitment control, variance decomposition, re-forecasting, and corrective action that keep budgets achievable and accountable. Gentex Training Center designs the programme to help professionals set budgets that stand up and control them that hold.

FAQs

Q1 What is the "Setting & Controlling Budgets" course about?

It treats budget setting and budget control as two halves of one management cycle. The course spans setting targets and the budget cycle, budget construction and cost planning, the control framework and budget execution, variance analysis and control reporting, and re-forecasting, review and corrective action.



Q2 What are the key benefits of the "Setting & Controlling Budgets" course?

You gain an integrated method rather than separate budgeting and control toolkits. The course improves target setting and budget construction, strengthens control design and commitment discipline, sharpens variance investigation, and gives you review and corrective action routines that keep spend on plan.

Q3 What skills will I gain from the "Setting & Controlling Budgets" course?

You will develop four core skills: target setting and budget construction, internal control design for budget execution, variance analysis with control reporting, and re-forecasting with corrective action and budget review leadership.

Q4 What tools, methods, or standards are covered in the "Setting & Controlling Budgets" course?

The course covers the budget 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, internal control frameworks and segregation of duties, authorisation levels and approval limits, commitment accounting, spend gates and variance thresholds, period-end accruals and cut-off controls, procurement controls and contract oversight, budget versus actual reporting, variance classification and materiality, price, volume, mix and efficiency variance decomposition, root cause analysis and the 5 Whys, control dashboards and escalation thresholds, re-forecasting and revised outturn preparation, corrective action planning, budget review meeting design, and audit readiness and version control.



Q5 How is the "Setting & Controlling Budgets" course applied in real-world practice?

Participants apply it to real work such as setting a departmental budget target with documented assumptions, designing approval limits and spend gates for a cost centre, investigating a significant overspend, running a mid-year re-forecast, and presenting a budget control review to executives. The same methods support procurement oversight and audit preparation.