

THE A - Z OF BUDGETING



GENTEX[®]
TRAINING CENTER



Introduction

The AZ of Budgeting Training Course builds a complete foundation in budgeting for professionals who prepare, own, or approve budgets. Participants work through budget types, cost behaviour, revenue and cost forecasting, the budget cycle and calendar, budget control, variance analysis, and reporting as one connected process. The programme links each budgeting concept to a practical task participants perform in their own organisations. As a result, learners gain a method that covers the full budget from first assumption to final report. Furthermore, the course strengthens forecasting accuracy, cost discipline, and budget control judgement.

The AZ of Budgeting Course Objectives

- Explain the purpose of budgeting and its link to planning and control.
- Apply incremental, zero-based, rolling, and activity-based budgeting.
- Analyse cost behaviour: fixed, variable, semi-variable, and step costs.
- Forecast revenue and costs using driver-based assumptions.
- Build a budget model with linked schedules and clear assumptions.
- Prepare a cash budget and forecast working capital needs.
- Apply variance analysis to price, volume, and cost deviations.
- Apply flexed budgets and responsibility accounting concepts.
- Monitor budget performance using KPIs and variance reports.
- Apply budget control, re-forecasting, and budget reporting practice.

Course Methodology

- Interactive sessions built on practical budgeting cases.
- Workshops on budget types, cost behaviour, and forecasting.
- Group exercises on variance investigation and cash budget preparation.

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- Hands-on practice with budget templates, driver models, and variance reports.
- Simulation of a budget committee review and a re-forecasting round.
- Facilitator coaching and peer review on personal budget plans.

Who Should Take This Course

- Budget holders and departmental managers.
- Finance managers, accountants, and budget analysts.
- Cost accountants and management accountants.
- Planning and performance professionals.
- Business unit and operations managers with budget duties.
- Administrators and coordinators supporting the budget cycle.

The AZ of Budgeting Course Outlines

Day 1: Budgeting Basics and Budget Types

- The purpose of budgeting: planning, coordination, and control.
- The master budget and its component budgets.
- Incremental budgeting and its strengths and limits.
- Zero-based budgeting and its strengths and limits.
- Rolling forecasts and continuous budgeting.
- Activity-based budgeting concepts.
- Case discussion: a budget that missed its purpose.

Day 2: Cost Behaviour and Budget Assumptions

- Cost classification: fixed, variable, semi-variable, and step costs.



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- The relevant range and capacity cost behaviour.
- Direct and indirect costs and overhead recovery.
- Cost drivers and their role in assumptions.
- Activity levels, inflation, and indexation in budgets.
- Behavioural traps: padding, sandbagging, and gaming.
- Workshop: setting defensible budget assumptions.

Day 3: Forecasting Revenue and Costs

- Sales forecasting methods and volume assumptions.
- Price, discount, and mix assumptions in revenue budgets.
- Direct material, labour, and overhead budgeting.
- Driver-based forecasting models.
- Scenario planning and sensitivity analysis.
- Forecast accuracy measurement and bias correction.
- Exercise: building a revenue and cost forecast.

Day 4: Cash Budgets and Budget Control

- Operating, investing, and financing cash flows in the budget.
- The cash budget and minimum cash policy.
- Working capital budgeting: receivables, payables, inventory.
- Commitment accounting and period-end cut-off.
- Variance analysis: price, volume, mix, and yield.
- Flexed budgets and responsibility accounting.
- Simulation: controlling a budget during a shortfall.





Day 5: Monitoring, Reporting, and Review

- Budget KPIs and dashboard reporting.
- Variance reports and management commentary.
- Re-forecasting and revised outturn preparation.
- Budget committee review and challenge discipline.
- Governance, ethics, and budget integrity.
- Lessons learned and improving the next cycle.
- Capstone: presenting a complete budget and control plan.

Conclusion

By successfully completing The AZ of Budgeting, participants will gain a complete command of the budgeting cycle, from assumptions and forecasting through cash budgets, variance analysis, and budget reporting. They will acquire skills in zero-based and driver-based budgeting, variance investigation, flexed budgets, and re-forecasting that support confident budget ownership. Gentex Training Center designs the programme to help professionals build and control budgets with clarity.

FAQs

Q1 What is the "The AZ of Budgeting" course about?

It builds a complete foundation in budgeting for professionals who prepare, own, or approve budgets. The course spans budgeting basics and budget types, cost behaviour and assumptions, revenue and cost forecasting, cash budgets and budget control, and monitoring, reporting and review.



Q2 What are the key benefits of the "The AZ of Budgeting" course?

You gain a method that covers the full budget from first assumption to final report. The course improves assumption setting and forecasting accuracy, strengthens cost and variance analysis, sharpens cash and working capital planning, and gives you budget control and reporting discipline that holds up in review.

Q3 What skills will I gain from the "The AZ of Budgeting" course?

You will develop four core skills: budget preparation across incremental, zero-based and rolling methods, cost behaviour analysis and driver-based forecasting, cash budgeting and working capital planning, and variance analysis with budget control and reporting.

Q4 What tools, methods, or standards are covered in the "The AZ of Budgeting" course?

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The course covers the master budget and component budgets, incremental, zero-based, rolling and activity-based budgeting, cost classification of fixed, variable, semi-variable and step costs, the relevant range and capacity cost behaviour, direct and indirect cost and overhead recovery, cost driver analysis, activity level and inflation and indexation treatment, sales forecasting and price, discount and mix assumptions, direct material, labour and overhead budgeting, driver-based forecasting models, scenario planning and sensitivity analysis, forecast accuracy measurement, operating, investing and financing cash flows, the cash budget and minimum cash policy, working capital budgeting for receivables, payables and inventory, commitment accounting and period-end cut-off, variance analysis for price, volume, mix and yield, flexed budgets, responsibility accounting, budget KPIs and dashboard reporting, variance reports and management commentary, and re-forecasting and revised outturn preparation.

Q5 How is the "The AZ of Budgeting" course applied in real-world practice?

Participants apply it to real work such as setting budget assumptions for a department, building a revenue and cost forecast, preparing a cash budget and working capital plan, investigating a cost variance to root cause, running a re-forecasting round, and presenting a budget for committee review. The same methods support commitment accounting and budget reporting to management.

