

# € TRAINING

Budgeting And Forecasting



25 - 29 May 2025  
Manama (Bahrain)  
Fraser Suites Seef Bahrain



# Budgeting And Forecasting

REF: F2338 DATE: 25 - 29 May 2025 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4475 Euro

## Introduction:

This training program delves into the essential practices of budgeting and forecasting, equipping professionals with the tools and techniques to create accurate financial plans and anticipate future financial needs. It empowers participants to manage resources effectively and make informed financial decisions that support organizational goals.

## Program Objectives:

By the end of this program, participants will be able to:

- Understand the key concepts and processes of budgeting and forecasting.
- Develop and implement effective budgeting strategies.
- Create accurate financial forecasts using various methodologies.
- Analyze budget variances and adjust forecasts accordingly.
- Utilize budgeting and forecasting as tools for strategic decision-making.

## Targeted Audience:

- Financial Analysts.
- Budget Managers.
- Finance Directors.
- Business Controllers.
- Accounting Professionals.

## Program Outline:

### Unit 1:

#### Introduction to Budgeting:

- Overview of budgeting and its importance in financial management.
- Types of budgets: operational, capital, cash, and flexible.

- The budgeting process: planning, preparation, and execution.
- Aligning budgets with organizational objectives.
- Case studies on successful budgeting practices.

## Unit 2:

### Budget Development Techniques:

- Methods for creating effective budgets: zero-based, incremental, and activity-based budgeting.
- Gathering and analyzing data for budget preparation.
- Involving key stakeholders in the budgeting process.
- Tools and software for budget development.
- Examples of budget development in various industries.

## Unit 3:

### Financial Forecasting Fundamentals:

- Introduction to financial forecasting and its role in planning.
- Types of forecasts: short-term, medium-term, and long-term.
- Quantitative vs. qualitative forecasting methods.
- Building financial models for forecasting.

## Unit 4:

### Analyzing and Adjusting Budgets and Forecasts:

- Techniques for monitoring budget performance.
- Identifying and analyzing budget variances.
- Adjusting forecasts based on actual performance and changing conditions.
- Communicating budget and forecast updates to stakeholders.
- Examples of successful budget and forecast adjustments.

## Unit 5:

## Strategic Use of Budgeting and Forecasting:

- Integrating budgeting and forecasting into strategic planning.
- Using forecasts to guide financial and operational decisions.
- Scenario planning and risk management in forecasting.
- Enhancing financial agility through continuous forecasting.
- Best practices for aligning budgeting and forecasting with long-term goals.