

# Budgeting and Forecasting in Excel

This practical course covers issues such as using budgets to measure staff performance, linking budgets to the strategic planning process and a comparison of budgeting techniques. We explore the difference between budgets and forecasts, and learn how to create your own budget, rolling forecast, variance report and budget scenarios in Excel.

## Learning Objectives

This **one-day course** is delivered in two parts; the first part of the day covers the theory of budgeting and forecasting within organisations. Issues such as budgeting to organisational objectives, level of granularity and selecting the correct budgeting tool will be discussed. Students are encouraged to share their own experiences with the class.

In the second part of the day, participants will build their own budget and forecasting models to bring a practical application to the skills they have learned. The model will include a budget, rolling forecast, variance report as well as scenarios and sensitivity testing. During the course, participants will create their own Excel budgets & reporting analysis to take away with them. Each participant is provided with a USB memory stick on which they will be able to take their files away for future reference.

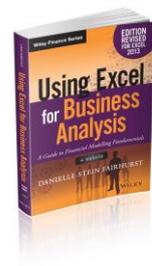
## Who should attend this course?

This course is aimed at managers and other professionals who need to develop their understanding of the financial drivers of the business, and see how decisions affect an organisation's financial performance. **This course builds on students' existing knowledge of Excel tools and functions and incorporates these into complex and dynamic budgeting and forecasting models.**

Running in Sydney,  
Melbourne and Brisbane

See the [schedule](#) at  
for course dates.

Each participant receives a revised edition of '[Using Excel for Business Analysis](#)' by Danielle Stein Fairhurst.



W: [www.plumsolutions.com.au/schedule](http://www.plumsolutions.com.au/schedule)

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# Course Agenda

## Part One: Budgeting and Forecasting Theory

### Budgets and Strategic Planning

- Linking Budgets to business objectives
- Budgeting to achieve organisational objectives
- How to turn measurement into management

### Using Budgets as Performance Management

- The impact of budgets on organisational performance
- Successfully integrating forecasting and budgeting as essential tools for measuring performance
- Translating the organisation's values into measures and targets

### Management Reporting

- Using reporting to promote accountability
- Variance analysis
- Budgeting and forecasting as a planning and management tool
- Assessment and selection of appropriate systems

### Budgeting Techniques

- Historical-based versus Zero-based budgeting
- Top down vs bottom up
- Activity Based Budgeting
- Differences between a static, flexible and rolling budget
- Budgeting for capital expenditure vs. operational expenditure

### Limitations of budgets

- Estimations and rigidity
- Staff perceptions and changing environments
- Dysfunctional budgeting behaviour

Now updated  
for Excel 2016!

Meet your facilitator, [Danielle Stein Fairhurst](#), financial modelling specialist and author of '[Using Excel for Business Analysis](#)'



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## Budgeting “Soft” Skills

- Achieving buy-in from stakeholders
- Involving non-financial management of the organisation
- Techniques in getting your budget approved
- Managing conflicting priorities and demands
- Setting timelines

## Part Two: Budget and Forecast Modelling

### Building a Budget

- Revenue calculation
- Headcount and other staffing costs
- Operational expenses
- Capital expenditure

### Building a Forecast

- Incorporating budgets, actuals and forecast
- Creating a “rolling” forecast with live data

### Reporting

- Creating an actual vs budget vs forecast report
- Building a variance analysis with “alert flags”

### Scenarios

- Stress-testing, break-even and sensitivity analysis
- Creating and displaying budget scenarios
- Shortcuts for data manipulation in Excel

**Got a few participants?  
Run this course in-house!**

### What past students have to say about this course:

- *“An excellent combination of technical and practical applications to financial forecasting, control and budgeting.”*
- *“The instructor has years of experience and was able to solve any problems or questions we had in the course.”*
- *“I was highly impressed with facilities, equipment and material provided. This course should be a core requirement for anyone considering undertaking an analytical role. I feel the course has provided me with the confidence to address stakeholders in discussing forecasting and budgeting - especially the procedure and method of approach. I'll be back for another course!”*

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## Prerequisites

The course material includes extensive use of Excel and participants will gain the maximum benefit from this course if they are already competent spreadsheet users. It is designed for users who do use Excel on a regular basis, and are comfortable with using its tools and functions.

At minimum, it is assumed that participants will know how to:

- Navigate confidently in Excel
- Use absolute cell references (e.g. =\$A\$1)
- Create and use advanced Excel tools and functions on a regular basis

## Software used

Public courses are run in a computer laboratory with workstations provided. Participants may bring their own laptops if they prefer. The course is demonstrated using Microsoft Excel 2016, but participants can use any version of Excel if they prefer. Course materials contain instructions for different versions, and Excel 2011 for Mac users are also catered for. Those who would like to use a Mac are most welcome to bring their own laptops.

**Create budgets, rolling forecast, variance report and budget scenarios in this intensive one-day workshop for only \$900 + GST.**

Payments can be made by credit card, cheque or bank deposit and must be received two weeks prior to the training course. Cancellations or transfers can only be accepted prior to this date. If you are unable to attend a course, a substitute attendee is welcome in your place at any time.

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