Budgeting & Forecasting in Excel

LIVE & ONLINE with

Danielle Stein Fairhurst

"It's never been more important to build robust, flexible and dynamic budget models to accurately predict business outcomes and handle the volatile economic inputs likely to emerge in these uncertain times."

For those who don't have time to sit through extensive Excel "how to" training, this practical course will arm you with a range of tools, techniques and formulas essential for your job. Guaranteed to contain "no fluff", you will be equipped with the skills to increase productivity and produce more efficient and accurate Excel budgets & forecasts

LIVE ONLINE

When embarking upon the budget process for your organisation this year, practical Microsoft Excel tools and strong financial modelling skills will be critical for managing the budget process. Historically, the budget process involves pulling out the financials and rolling them forward, but last year's actuals can no longer be an automatic target. Learn how to use standard Excel tools to improve and streamline your budgeting and forecasting process.

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Learning Objectives

1. Limitations of budgets and critique of the budget process.
2. Calculating and applying phasing and seasonality to model drivers.
3. Tried and true budgeting techniques such as top-down, bottom-up, zero-based and flex budgeting.
4. Tools to handle uncertainty building scenarios, sensitivities and break-even analysis into planning projections.
5. Budgeting for capital expenditure and depreciation.
6. Creating a "rolling" forecast with live data.
7. Building dynamic variance analysis reports.

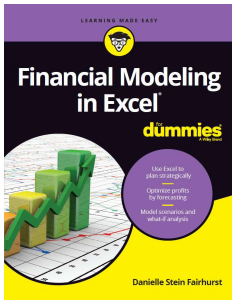
"An excellent combination of technical and practical applications to financial forecasting, control and budgeting."

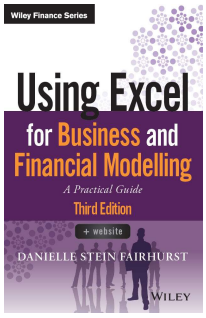
"This course should be a core requirement for anyone in an analytical role. It has provided me with the confidence to address stakeholders in discussing forecasting and budgeting, especially the procedure and method of approach."

About your Facilitator

Danielle Stein Fairhurst is the Principal of Plum Solutions, a Sydney-based consultancy specialising in Excel Dashboards, Budgeting, Modelling & Analysis. Danielle is the author of "Using Excel for Business and Financial Modelling" and "Financial Modeling in Excel for Dummies". She was a judge for the 2020 Financial Modelling Innovation Awards, has been featured on Excel TV as well as many industry podcasts.

She has regular engagements globally as a speaker, course facilitator, consultant and analyst. She holds a Master of Business Administration (MBA) from Macquarie Graduate School of Management (MGSM) and has taught management accounting subjects at Sydney University.





Who should Attend?

This course is aimed at managers and other professionals who are already Excel users. It is expected that participants have had some exposure to business, finance and reporting principles and need to create budgets and forecasts. This course builds on students' **existing knowledge of Excel tools** and functions and incorporates these into complex and dynamic reports.

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DAY ONE (3 hours + clinic)

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

Using Excel for the budgeting process

- How we use Excel for budgeting & forecasting
- Overview of commonly used Excel tools and techniques
- Visualising budget outputs with charts

Applying phasing and seasonality to model drivers

- Using time series and linear regression
- Calculating seasonality
- Creating a "rolling" forecast with live data

DAY TWO (3 hours + clinic)

Budgeting Techniques

- How budgeting fits into the strategic planning process
- Building flex budgets
- Top down versus bottom up
- Zero based budgeting

Critique of the budget process

- Behavioural impact of budgeting
- Budgeting "soft" skills

DAY THREE (3 hours + clinic)

Claim up to 3 CPD hours per day

Capital expenditure budgeting

- Building capex and opex into the budget model
- Calculating depreciation

Using management reporting to promote accountability

- Building dynamic variance analysis reports
- Scenarios - Stress-testing, break-even and sensitivity analysis

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Prerequisites

The course 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
- Create and use Excel tools and functions

Delivery Format

This course is conducted as 3 x 3-hour online sessions on three consecutive days. At the conclusion of each formal session, a 30-minute clinic is held where the facilitator gives individual assistance and feedback. Each session is highly interactive, and participants are expected to complete each task independently and then share with their break-out group, or the class as a whole.

A download folder is provided, loaded with examples and templates. Students are encouraged to share their own experiences with the class and are welcome to bring examples of their own data or reports to discuss during the course.

All sessions are recorded, and participants can access recordings for 6 months following the course, as well as access to support clinic sessions.

At each step during the course, participants build and practice each formula, tool and technique and will build their own budget & forecast models to take away for future use.

Software used

You must have a laptop or workstation (Windows or Mac) with your preferred version of Excel installed, and Zoom software.

A good Internet connection is required, along with a quiet room, microphone and webcam (preferable).

Comments from past students

- *"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."*
- *"The course covered a wide range of topics related to Excel data processing and modelling.*
- *Structured over 3 half days & very professionally run and interesting with proper workshops & exercises.*
- *Danielle knows her stuff and imparts with humour; Susan administered excellently.*