BUDGETING AND MANAGING BUDGETS
US 242810 / NQF Level 4 / 6 Credits

Budgets are critical to organisations as they strive to achieve their goals. Whilst budgets are never 100% accurate, techniques can be applied that facilitate budgeting that is more accurate, and allows for defined review periods to keep budgets relevant

WHO SHOULD ATTEND
- People involved in preparation of a budget, or those who are involved in activities in the budget and need to understand the budgeting process
- Managers, Junior managers and aspirant managers
- Business owners

HOW YOU WILL BENEFIT
- Delegates will develop an understanding of the budgeting process as it cascades through the levels in the organisation, from high level strategy all the way down through the business units
- Budget activities will be aligned with strategic goals
- Various budgeting techniques will be understood and delegates will be able to apply these in the workplace
- Budget monitoring is applied and corrective action taken when business units go over budget

WHAT WILL BE COVERED
- The importance of budgeting
- Employing budgeting techniques
- The elements of the budget – Income and Expenditure, Capital requirements
- Fixed and variable costs
- Fixed, flexible, rolling, static, historical-based, zero-based, activity-based, bottom-up and top-down budgeting techniques
- Monitoring and controlling expenses against a budget
- Taking corrective actions and providing feedback

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Two-day course 08:30 -16:00
Tel: (031) 267 1229
sales@kznbtc.co.za / www.kznbusinesstraining.co.za

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Module 1 Explain the concept of budgeting pertinent to an area of responsibility	Module 2 Determine the elements of a budget in an area of responsibility	Module 3 Monitor and control actual expenses against budget
• Understanding budgeting with reference to expenditure in an area of responsibility • Budgeting techniques employed by means of worked examples	• The elements of the budget for the resources required to meet the objectives • Internal and external constraints on a budget in organisational context	• Monitoring actual expenses according to recognised Standard Operating Procedures • Identifying variances and proposing and/or taking corrective measures according to recognised Standard Operating Procedures

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