The only way to permanently change the temperature in the room is to reset the thermostat. In the same way, the only way to change your level of financial success ‘permanently’ is to reset your financial thermostat. But it is your choice whether you choose to change.

In the face of an ever challenging global market filled with volatility and uncertainty, the Planning, Budgeting and Forecasting (PB&F) process should take centre stage in the company’s agenda by providing a strong platform from which it helps the business understand how its current actions provide a long term strategic value.

Gain Value from this Unequalled Interactive Training by Securing Expert Advice on These Vital Issues:

• Reviewing and differentiating the various Budgeting Principles and Financial Key Performance Indicators (KPIs)
• Implementing new techniques for a more flexible financial modelling environment that help provide a more accurate budget forecasting system
• Applying the new method of Collaborative Budgeting that will transform your organisation to be more responsive towards external business threats
• Adopting best practices in organisational culture that can help strengthen cost management strategies
• Centralising financial information across all business units to increase transparency and accountability
• Breaking through the “Excel – ceiling” by capitalising on new technology and processes such as Power Business Intelligence (PBI) to help produce a more cohesive budgeting framework

Your Eminent Course Trainer:
Duncan Williamson
Trainer and Consultant
Duncan Williamson Ltd

Duncan is an Accounting and Management Consultant with significant experience and a sustained record of success established in the Educational, Financial and Commercial marketplaces. He is an inspirational presenter whose excellent communication skills have been demonstrated across several countries and cultures assisting students, trainees and colleagues to achieve their full potential. Duncan’s international experience includes projects and consultancies carried out in the Middle East, Africa, Central Asia, the Caucasus, the Balkans and Denmark. He has advised a number of high profile clients and also conducted a variety of training programmes over the years, ranging from bookkeeping to financial reporting to cost consulting to financial/spreadsheet modelling. Below are some of the organisations that he has worked with:
• Saudi Aramco
• Kuwait Petroleum Corporation
• Dubai Ministry of Finance
• Nigerian Oil Corporation
• Bank Simpiman Nasional Malaysia
• Electricity Generating Authority of Thailand
• Maldives Airport Company
• The Brunei Economic Development Board
• Petrozim Line Pvt Ltd Zimbabwe
• Zakum Development Company (ZADCO)
• Marks and Spenser

Testimonials from Trainer’s Clients:
Very interactive and useful course.
Cost Controller, Arab Potash Company Jordan

Easy to understand, very interactive and good materials.
Financial Accountant, SCB Bank Thailand

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Uncovering business challenges in cost management and segregating them into fixed,
• Recognising seasonality trends in the business that can influence cost forecasting
• Accurately estimating different costing categories: Fixed, Variable and Semi-Variable
• Improving budgeting and cost management for the Goods and Service Tax (GST) system

Session Four
Devising monitoring methods that help to plan for future challenges by minimising uncertainty and risk. Case Study Exercise:
• The good and the bad: Reviewing and breaking down financial reports from public companies. Have those companies managed to achieve their key targets through strong business driver analysis?
• Delegates will take a look at key business reports from sites such as the Financial Times and Bloomberg Business to pinpoint current business challenges. Is your budget well equipped to deal with these issues?

Session Two
Steering the Company Towards a More Flexible Modelling Environment
• Linking budget development to the overall corporate strategy: Providing better coordination of tactics and understanding of corporate goals
• Developing and promoting a rolling forecasting system: Frequent updates of business projections for better month-to-month target. Value creation
• Increasing participation of various departments in the budgeting and forecasting process
• Working hand-in-hand with trade associations that help spot industry trends and forecast potential happenings in areas such as demand, prices and labour

Session Three
Differentiating the Best Tools and Methods for Budgeting and Forecasting
• Deploying the use of SAP and Excel simultaneously to reduce data inaccuracies
• Evaluating the usefulness of the different budgeting methods: Activity-based budgeting and forecasting
• Value-based budgeting
• Zero-based budgeting
• Target costing
• Adopting non-financial performance data using the balanced scorecard approach
• Detecting the common mistakes made during forecasting and the impact it can have towards the organisation

Case Study Exercise:
• Delegates are required to consider alternative methods of preparing budgets
• Devising monitoring methods that help to plan for future challenges by minimising forecasting mistakes. If you fail to plan, you fail to succeed!

Session One
Distinguishing and Dissecting Key Financial Drivers for Stronger Divisional Performance
• Reviewing the basic financial building blocks:
  - Income Statement
  - Balance Sheet
  - Cash Flow
• Analysing the objective of the business: Is the budget in-line with the target of the shareholders?
• Assessing the financial performance of the company. Effectively using key ratio measurements:
  - Return on Assets (ROA)
  - Return on Equity (ROE)
  - Return on Investment (ROI)
• Identifying the business challenges and how better budgeting can help boost profitability

Case Study Exercise:
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Monday 22nd August 2016

Featuring your Course Trainer
Having more than 40 years of experience in management accounting, financial accounting, spreadsheet modelling and cost management, Mr. Duncan Williamson has managed to combine his strong financial analysis, problem solving and decision making skills to leave an exceptional mark on his training. Having set up his own consultancy firm known as Duncan Williamson Ltd, he has presented seminars on topics that include Financial Reporting under International Financial Reporting Standards; both UK and US Financial Reporting Standards. In addition, he has led seminars on Oil and Gas financial reporting in the Middle East, Management Accounting, Financial Control, and Financial Reporting. Budgeting and Forecasting. Given his spreadsheet modelling background, Duncan has also lead seminars with an emphasis on the use of spreadsheet software in accounting and management. Duncan combines his extensive academic and training experience with significant manufacturing and commercial work. In addition to working as a teacher and trainer, he has experience of working in a wide variety of settings, ranging from working as a management accountant in process industries in the UK to product cost consulting in several industries in Eastern Europe and the oil and gas industry in the Middle East.

His Qualifications Include But Are Not Limited To:
• Masters in Business Administration (MBA) Degree from the University of Newcastle upon Tyne in the United Kingdom
• Diploma in Marketing from the Chartered Institute of Marketing
• Certificate of Education and a Higher National Diploma in Business Studies.

His Books Include But Are Not Limited To:
• Finance for the Non-Financial Manager
• Excel Solutions for Accountants in three volumes
• The Accounting and Bookkeeping Coach

His Clients Include But Are Not Limited To:
• EasyJet
• SABIC
• Oman Oil Corporation
• Arab Potash Company plc Jordan
• Sonangol Angola
• Eastern Bank Ltd Bangladesh
• Kasikornbank Thailand
• Siam Cement Company Thailand
• Petroleum Line Pvt Ltd Zimbabwe
• Abu Dhabi National Oil Company
• ADNOC
• Amazon.com
• British Airways

Day One and Two Programme Schedule
0830 Registration and morning coffee
0900 Morning session commences
1030 Morning refreshments and networking break
1100 Morning session re-commences
1230 Networking luncheon
1330 Afternoon session commences
1500 Afternoon refreshments and networking break
1530 Afternoon session re-commences
1700 Course concludes

Supporting Organisation:
Chartered Institute of Management Accountants
The Chartered Institute of Management Accountants, founded in 1919, is the world’s leading and largest professional body of Management Accountants, with over 229,000 members and students operating in 176 countries, working at the heart of business. CIMA has formed a joint venture with the American Institute of CPAs (AICPA) to establish the Chartered Global Management Accountant (CGMA) designation. CGMA is the global quality standard that further elevates the profession of management accounting.

In-House Training Solutions:
If you have a number of delegates with similar training needs, then you may wish to consider having an In-House Training solution delivered locally on-site. Course can be tailored to specific requirements.
Please contact Max Underhill on +603 2723 6680 or E-Mail: maxu@marcusevansikl.com to discuss further possibilities.

marcus evans would like to thank everyone who has helped with the research and organisation of this event, particularly the course leader, who has kindly committed and supported the event.

Monday 22nd August 2016
Day Two

Tuesday 23rd August 2016

Session One: Identifying the Link Between Organisational Culture and Cost Management Strategies

- Ensuring complete transparency and accountability: Bridging the communication gap between the finance department and other business units within the organisation
- Creating a budgeting framework that fits the requirements of the company
- Streamlining the amount of detail in the budget to match the needs and execution capabilities of the organisation
- Instilling stronger long-term budgeting targets by analysing industry fluctuations that could affect costs in the long run. Doing away with the what-can-I-get-away-with attitude
- Incorporating the skills and input of all departments when benchmarking the company’s financial performance using the three levels of forecasting:
  - Optimistic level
  - Pessimistic level
  - Balanced level

Case Study Exercise:
- Delegates will delve into the structure of various organisations and its culture: Interactive discussion of the extent to which knowledge of and change in these areas will contribute to better budgeting
- Learning from the best: Capitalising on Toyota’s brainchild of Just-In-Time (JIT) budgeting to manage costs

Session Two: Promoting The New Model of “Collaborative/Beyond Budgeting”

- Managing the transition from a “static budget” to a “fluid budget”: Sharpening the budget’s adaptability to the changes in the external business environment
- “Adaptive performance management”: Principles that allow enterprises to be more responsive towards the competitive environment and their customers’ needs and demands
- Greater devolution of responsibility: Rebooting the management structure from a “top-down” to a “bottom-up” system to allow for a more cohesive and inclusive budget
- Traditional budgeting versus beyond budgeting: What are the key differences and how will it impact your organisation?

Case Study Exercise:
- Exploring the concepts of a more rational budgeting system: How have companies like Rhodia: French based speciality chemicals; Borealis: Danish petrochemicals producer; and Svenska Pandalbanken: Swedish bank incorporated this approach into their organisation?
- How the traditional budgeting process was replaced by Goals, Rewards, Action Plans, Resources, Coordination and Controls

Session Three: Embracing the Business Intelligence Technology in Budgeting

- Distinguishing the role of Excel and Power Business Intelligence (PBI) in the use and maintenance of business intelligence ideas and systems
- Clarifying the role of Business Intelligence processes in budgeting, forecasting and cost management
- Understanding Excel’s part in business intelligence thinking - Introducing Power Query and Power Pivot
- Breaking down Power Business Intelligence (PBI): Using strong examples to illustrate what is it and how it works

Case Study Exercise:
- Are you being left behind? The world has moved from calculations involving data on a hard drive to cloud storage and massive data warehouses.
- Learn how to develop business solutions from scratch and use new technological tools to constantly enrich the budget with new data
- Live demonstration: Delegates will learn first-hand how Power Business Intelligence (PBI) works with Excel to unlock hidden information

Session Four: Moving Forward: Using Business Intelligence to Improve the Excel-Based Budgeting Process

- Examining in greater detail the role of Power Query and Power Pivot in Excel
- Establishing important links between Excel and Power Business Intelligence (PBI)
- Introduction to Data Analysis Expression (DAX) functionality

Case Study Exercise:
- Microsoft Excel and Business Intelligence: A marriage made in heaven?
- You will learn to use Power Query and Power Pivot with DAX and CUBE expressions to develop a more dynamic financial budget
- Flashback: Delegates will look back on the two days of training and pick out areas in which could be further enhanced by using these Business Intelligence systems

Why you Cannot Miss this Event:

The budgeting process has always been a fundamental part of the activities of any business organisation. However, the modern approach of formal budgeting uses a number of various analytical tools to identify a cohesive financial framework that the organisation can follow. In most corporations, this can result in the budgeting process to be a very lengthy and tiresome process that can range from weeks to months.

Research has shown that there is a strong link between companies that have mastered the art of budgeting and their strong financial performances. The problem that most corporate budgeting practitioners, CFO’s and financial directors face is trying to shed the stigma that a budget is simply a mandatory annual document that is created to keep management happy. Many companies in Malaysia under-perform in this aspect due to lack of awareness of better budgeting and forecasting systems. By failing to familiarise themselves with a few best practices, they fail to capitalise on the huge potential that a strong budget can have in boosting the financial performance of their company.

By attending this two-day training on Budgeting and Cost Control, delegates will have a clear understanding on the best tools to improve the budgeting and forecasting process in their company. In addition to this, it is also vital that organisations learn how best to steer their budgeting practices towards a more flexible modelling environment that allows them to better react to the current volatility of the business environment. Industry experts who attend this training will also learn effective techniques of “Collaborative Budgeting” that promotes the participation of all departments towards the budgeting process. Finally, you will have the unique opportunity to be well equipped with the latest budgeting, forecasting and cost reduction business intelligence technology such as the Power Business Intelligence (PBI) tool that can maximise value and increase your company’s financial profitability.

The trainer for the event, Mr. Duncan Williamson, will be conducting a live demonstration to illustrate and distinguish the roles of Excel and Power Business Intelligence (PBI) in creating a robust budgeting framework for your organisation.

Who Should Attend:

This course is applicable to individuals from the following job functions that use Excel as a financial modelling tool:

- CEO’s, CFO’s, MDs, VPs, Directors
- Heads of, Senior Managers, Managers and Executives

from the following department:

- Financial Analysis
- Management Accounting
- Financial Accounting
- Project Financing
- Business Analyst
- Corporate Planning
- Business Development
- Corporate Finance
- Cost Accounting
- Financial Planning
- Budgeting
- Strategic Development
- Investment

Across all industries

Some Testimonials from Duncan’s Past Delegates:

The class was very active and always interactive — enjoyed it.

Production Engineer, SABIC, Yanbu, Saudi Arabia

Good presenter, easy to listen to.

Internal Auditor, Saudi Aramco

Very useful information for finance and accounting work.

Cost Accountant, SABIC, Jubail, Saudi Arabia

A lot of theory and sample of cases used in the class — brilliant.

Investor Relations, Siam Cement

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