

# Implementing beyond budgeting

CIMA

PROFESSIONAL DEVELOPMENT

Date: 21 May 2010, Friday

Speaker: Ms Suchitra Mahendraraj

Venue: CIMA Malaysia Division

## Introduction

The World has changed, but the way we manage has not

Most organisations today use a management model that was designed for the industrial age. This 'command and control' model with its functional hierarchy, centralised decision-making, and budgets for control and reward is outdated. Its weaknesses have long been recognised. Tools of every description have been tried to improve it, but with little effect because they have been applied within the traditional model, whereas the model itself needs to be changed. Today's competitive conditions require a systemic (not deterministic) management model - one that can respond fast and continuously to change. In this new model decision making needs to be devolved, and performance management processes need to be adaptive. While planning is certainly required, budgets (and targets) that are negotiated in advance and that create a 'fixed performance contract' are not.

## Course Outline

- Beyond Budgeting – A vision of a management model fit for the twenty-first century organisation.
- The philosophy of beyond budgeting.
- Managing without budgets.
- The role of annual budgeting in creating the climate for unethical behaviour.
- The behavioural effects of managing without budgets.
- The role of tools in the beyond budgeting model.
- Using the balanced scorecard at the centre of the beyond budgeting model.
- Making the case for change in your organisation.

## Key Learning Benefits

The workshop programme will be highly interactive and offers great opportunities for discussion. It will enable you to:

- Understand the beyond budgeting cases and the principles of the model
- Understand how to break free from negotiated fixed targets and adopt practices that pave the way for stretch goals and fair rewards
- Consider how the new model can be implemented
- Understand how to introduce continuous planning supported by rolling forecasts, and measurement and reporting systems that enable adaptive performance management
- Establish a governance framework that enables customer responsiveness and increased staff motivation, productivity and retention
- Understand how to build consensus within the organisation for this vision of adaptive performance management.

## Who will benefit.

Anyone frustrated by traditional performance management practices including managing directors, finance directors/controllers/managers, strategic/business planners and senior executives in any function or sector. It will be of interest to executives in both the public and private sectors, especially those working in the larger organisations.

## Methodology

Classroom presentation by speaker followed by discussion and exercises.

## About the speaker

Ms Suchitra Mahendraraj ACMA is an accountant by training with over 10 years of experience in both public practice and the commercial sector. She has been in the Audit and Business Advisory line for 9 years, out of which 7 years were with one of the big four accounting firms. While in this line, she has helped to conduct induction programmes for newly recruited staff.

Subsequently, she moved to the commercial sector and has held a senior financial position. During her working career, she was involved in various aspects of the client's business from auditing to consulting. She has wide and extensive knowledge in various industries.

Working as a consultant in training, she contributed to the success of many projects and programmes. Suchitra's training style is refreshing and energetic, relaxing her audience while inspiring them to take action.

Innovative, pragmatic and result oriented in her approach, Suchitra enthralls her clients by always providing a practical presentation of her material in a comprehensive, easy to use format of ideas that work and instils a sense of urgency to produce results. She provides ways to transform and enhance existing skills, mental attitudes and mindsets in order to improve individual and corporate performance, productivity, and everyday results.

She has trained employees from clerical up to the middle management level. Her clients range from local medium-sized companies to multinationals. She has also spoken at major conferences.

**Registration form** Yes, please register me for the course on *Implementing beyond budgeting* on 21 May 2010, Friday at CIMA Malaysia Division, Lots 1-03b & 1-05, Level 1, KPMG Tower, 8 First Avenue, Bandar Utama 47800 Petaling Jaya from 9.00am-5.00pm

Name \_\_\_\_\_

CIMA contact ID/MIA ref no. \_\_\_\_\_

Please tick (✓) where applicable  FCMA  ACMA  Passed finalist  CIMA student  
 LTP colleges  MIA member  CT/MEG companies  Non member

Designation \_\_\_\_\_ Company \_\_\_\_\_

Address \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

I wish to utilise my CPD Credit Point \_\_\_\_\_ (please indicate no. of points) for this course. Balance of RM \_\_\_\_\_ will be paid by money order/cheque made payable to "CIMA Malaysia Division".

Please also register my friend/colleague for this course:

Name \_\_\_\_\_

CIMA contact ID/MIA ref no. \_\_\_\_\_

Please tick (✓) where applicable  FCMA  ACMA  Passed finalist  CIMA student  
 LTP colleges  MIA member  CT/MEG companies  Non member

Designation \_\_\_\_\_ Company \_\_\_\_\_

Address \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

### Registration fees:

**RM 180.00** Student  
**RM 320.00** Passed Finalist/Members  
**RM 420.00** MIA Members/CT/MEG, LTP Colleges  
**RM 520.00** Non-Members

Registration starts at 8.30am.  
Fee is inclusive of course materials, tea breaks and lunch.

### Registration deadline:

17 May 2010 subject to availability of seats

### Registration enquiries:

Please forward all enquiries and registrations to:  
**The Chartered Institute of Management Accountants  
Malaysia Division**  
Lots 1.03b & 1.05, Level 1, KPMG Tower  
8 First Avenue, Bandar Utama  
47800 Petaling Jaya, Selangor Darul Ehsan.

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### Terms and conditions

- 1 All CPD credit points are non-transferable.
- 2 Confirmation of registration will only be sent to participants upon receipt of full payment of registration fees.
- 3 Registration fees are claimable under the SBL scheme, subject to PSMB approval.
- 4 Admittance will only be permitted upon receipt of full payment. Requests for invoices must be made in writing on your company's letterhead and duly signed.
- 5 Cancellation policy: please inform in writing if you wish to cancel your registration. No refunds will be given for cancellations by participants less than 7 days before the course. A 20% administration charge will be retained upon other cancellation. You may send a substitute participant if you wish to avoid cancellation penalties.

### Disclaimer

CIMA Malaysia Division reserves the right to make changes to the venue, date or speaker, including but not limited to cancellation of the seminar warranted by whatsoever circumstances or reasons.