

# STRATEGIC PLANNING, MANAGEMENT CONTROL & EFFECTIVE BUDGETING

## MAC021

### COURSE OVERVIEW

Developing Strategies, Risk Analysis, Negotiating, Budgeting and Cost Control are the essential skills for those who are dedicated to maximizing their performance and value-added contribution - and that of the people who work for them. As the business environment becomes ever more uncertain and turbulent, the requirement for professional leadership and management throughout organizations is at a premium. Participants will be provided with a series of examples and cases that will lead them through the appropriate stages of development as they work from zero or little knowledge to a greater understanding that this course provides.

### COURSE OBJECTIVES

By the end of the course, participants will be able to:

- Identifying Effective and Proven Strategies
- Manage Strategic and Financial Risks
- Execute Win-Win Negotiating Skills & Strategies
- Execute Financial Analysis
- Understand Budgeting and Cost Control.

### WHO SHOULD ATTEND

- Process owners who require a more in-depth understanding of integrated planning and budgeting techniques, along with Financial Planners and Cost Analysts.
- Anyone with direct planning and budgeting responsibility, as well as Advisors, Accountants and Business Consultants.
- Managers with strategic planning responsibility.
- Business unit or departmental managers.

### COURSE DURATION

5 Working Days

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## COURSE OUTLINES

### 1. Strategy

- Introduction to strategy - background, historical developments, major theories
- Strategic Management – a practical approach for every leader
- A consistent methodology for strategy development
- The relationships between vision, mission and strategy
- The steps involved in developing a strategy

### 2. Risks

- The meaning and nature of risk
- Identifying the risks in a given strategy
- Prioritizing risks
- Contingency planning
- Risk mitigation strategies

### 3. Negotiation

- The everyday role and attitude of 'Win-Win' negotiating
- Power - gaining a superior position
- Strategy and Tactics in negotiating
- Understanding your opponents negotiating style and tactics
- Negotiating Countermeasures

### 4. Leadership

- The strategic role and nature of effective leadership
- Charisma and how to earn it and use it effectively
- The role of the modern leader and how leadership has changed
- Innovative Leadership skills
- Maximizing the performance of each team member
- Motivating the 'average' employee

### 5. Introduction to Financial Accounting

- The key role of budgeting and cost control in contemporary organizations
- Financial vs. Managerial accounting (for decision making)
- Understand your processes: integrating financial and non-financial aspects

## 6. The Budgeting Process

- The key features of budgeting
- Advantages and concerns with budgeting
- Accountability and centers of responsibility
- Zero-based budgeting
- Budgeting and cost control

## 7. Cost Analysis

- Different costs for different purposes
- Fixed vs. Variable costs
- The Cost-Volume-Profit analysis model
- Contribution Margin analysis

## 8. Traditional vs. Advanced Techniques in Cost-Control

- Under-costing and over-costing: the consequences for profitability
- Indirect (OH) vs. Direct costs:
- Traditional Cost Allocations systems vs. Activity-Based Costing (ABC)
- Linking resources, activities and management
- Variance analysis

## 9. Beyond the Budgets: Balanced scorecards and Six-sigma

- Broadening performance measurement systems
- Beyond budgeting: integrating financial and non-financial issues
- Introducing the Balanced Scorecard
- Introducing the Strategy maps
- Introducing Six-sigma

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