CORE
CONCEPT

Budgeting and Forecasting: Budget Preparation, Rolling Forecasts and Cost Control

14 – 18 June 2027
London - Central London four-star

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Ref: 19_8315 **Date:** 14 – 18 June 2027 **Location:** London - Central London four-star **Fees:** 23000 SAR

Introduction:

Budgeting and forecasting often absorb months of effort yet produce plans that are out of date by the first quarter. Budgets are rolled forward from last year, assumptions are not linked to operational drivers, forecasts are revised only when a problem is already visible and variance reports explain little. This Core Concept course equips budget holders and planning staff to run the full budget cycle, prepare operating and capital budgets, maintain rolling forecasts and control costs through variance reporting. Participants leave with a Budget and Rolling Forecast Model for their own business unit.

Course Objectives:

- Plan an annual budget cycle with a calendar, roles, instructions and approval path that links resource allocation to strategic objectives and KPIs
- Select incremental, zero-based, activity-based or driver-based budgeting methods according to the cost type and the decision the budget must support
- Prepare operating and capital budgets from documented assumptions for revenue, headcount, expenses and capital requests
- Maintain a rolling forecast with a defined horizon, update frequency and level of detail that keeps plans current
- Analyse budget variances with flexible budgets and write cost control commentary that leads to corrective action
- Build a Budget and Rolling Forecast Model for an own business unit ready for budget committee review

Target Audience:

- Managers who hold departmental or cost centre budgets and answer for spending against them
- Finance managers responsible for running the annual planning and budgeting cycle
- Planning and analysis staff who consolidate budgets, prepare forecasts and report performance
- Budget coordinators who collect submissions, apply templates and track approvals across units
- Business unit and support function managers who request capital and operating funds

Course Outline:

Day 1: The Budget Cycle and Its Link to Strategy

- Strategy-to-Budget Cascade: Strategic Objectives, KPI Targets and Resource Allocation
- Annual Budget Calendar and Milestone Plan from Planning Kick-Off to Board Approval
- Budget Roles Map: Board, Budget Committee, Planning Team and Budget Holders
- Operating Budget Versus Capital Budget Structure and Cost Centre Hierarchy
- Budget Process Maturity Assessment of the Current Cycle

Day 2: Budgeting Methods and Planning Models

- Incremental Budgeting and the Risk of Built-In Slack
- Zero-Based Budgeting Decision Units and Ranked Spending Packages
- Activity-Based Budgeting for Support Functions and Shared Services
- Driver Tree Budget Models: Volume, Price, Headcount and Productivity Drivers
- Beyond Budgeting Principles and Forecasts Separated from Targets

Day 3: Preparing Operating and Capital Budgets

- Budget Instructions Pack: Planning Assumptions, Templates and Submission Rules
- Revenue and Sales Volume Budget Built from Market and Pipeline Assumptions
- Headcount and Payroll Cost Budget with Vacancy and Phasing Factors
- Departmental Expense Budget with Fixed, Variable and Discretionary Cost Lines
- Capital Expenditure Request Register and Capital Budget Prioritisation Matrix

Day 4: Rolling Forecasts, Variance Analysis and Budget Control

- Rolling Forecast Design: Horizon, Update Frequency and Latest Estimate Process
- Flexible Budget Variance Analysis: Volume, Price and Spending Variances
- Monthly Cost Control Report with Variance Commentary Standards
- Budget Governance: Delegation of Authority, Virement Rules and Contingency Release
- Budget Gaming Risks: Padding, Year-End Spending and Sandbagging

Day 5: Modelling Build and the Budget and Rolling Forecast Model

- Manufacturing Case: Driver-Based Operating Budget Build
- Services Organisation Case: Zero-Based Review of Support Function Costs
- Twelve-Month Rolling Forecast Model with Scenario Switches
- Budget and Rolling Forecast Model Build for an Own Business Unit
- Budget Committee Presentation and Peer Challenge

Skills You Will Gain:

- Budget Cycle Planning
- Zero-Based Budgeting
- Driver-Based Modelling
- Capital Budget Prioritisation
- Rolling Forecasting
- Variance Analysis
- Cost Control Reporting
- Budget Governance

Why Attend This Course:

- Return with a Budget and Rolling Forecast Model built on own data and tested before a peer budget committee
- Shorten the next budget round with a calendar, instructions pack and templates that budget holders can follow
- Replace last-year-plus budgeting with methods that question every cost line and tie spending to operational drivers
- Compare budgeting and forecasting practice with finance and operational managers from other sectors and countries

Conclusion:

A budget earns its cost only when it guides spending decisions throughout the year. This course moves from the budget cycle and its link to strategy, through the main budgeting methods and planning models, to the preparation of operating and capital budgets, and then to rolling forecasts, variance analysis and the governance rules that keep spending under control. The final day turns that material into a Budget and Rolling Forecast Model that participants take back to their business unit for the next planning round.