

## **FA 001: Practical Budgeting & Cost Efficiency Techniques**

***[2-Day Program]***



### **Overview**

Modern businesses are an epitome of uncertainty and complexity. Over the period, this uncertainty and complexity in business have led to the development of various managerial tools, techniques and procedures useful in managing business successfully. Budgeting is the most common and widely used standard tool for planning and control.

This course provides the fundamental understanding of budgeting, the processes involved in preparing and mastering financial budgets, how to create cost efficiency techniques that will impact the organisation's profitability.

### **Learning Outcomes**

Upon completion of programme, participants will be able to:

- Understand how budgets, corporate objectives and long term plans are related
- Understand the interlink of the various budgets within the business
- Construct various budgets including ,master budgets from relevant data
- Use budget effectively
- Explain variance analysis and when these variances should be investigated
- Master skills needed for budgeting including how to measure and manage budget

- Identify causes and areas within the organisation for cost reduction
- Apply strategies and tactics to bring about productivity, build profits and corporate health

### **Who Must Attend.**

- General managers
- Bankers and entrepreneurs
- Accounts and Financial personal
- Payroll and admin personal
- HR personal
- Sales and marketing personal
- Corporate planners

## Course Detail

### Day 1:

#### **Module 1: OVERVIEW OF BUDGETING**

- The basic concepts of budget and budgeting
- Budgeting and forecasting
- Budgeting and management
- Budgeting and planning
- Budget procedures and administration
- Stages in the budgeting process
- Functions of budgets

#### **Module 2: TYPES OF BUDGET**

- Components of operating budget
- Components of financial budget

#### **Module 3: PREPARING A MASTER BUDGET**

- Approaches to budgeting
- Preparation of master budget
- Preparation of operating budget
- Preparation of financial budget

#### **Module 4: BUDGETARY CONTROL – COMPARING ACTUAL AND PLANNED RESULTS**

- The basic concepts and process of budgetary control
- Types of controls and the level
- Budgeting control system
- Implementing budgeting, zero based budgeting and project funding

### Day 2:

#### **Module 5: STANDARD COSTING AND VARIANCE ANALYSIS**

- Standard costing
- Types of cost standards
- Standard cost and budgetary control
- Variance analysis
- Sales volume variance, sales price variance, materials price variance, material usage variance, labour variance & fixed overhead variance

#### **Module 6: STRATEGIC THEMES FOR FINANCIAL BUDGETING PERSPECTIVE**

- Measure strategic financial budgeting themes
- Revenue growth and mix
  - new applications, new customers and markets, new relationships, new product and service mix, new pricing strategy
- Cost reduction/ Productivity improvement

- Increase revenue productivity, reduce unit costs, improve channel mix, reduce operating expenses, asset utilization/investment strategy
- Cash to cash cycle and improve asset utilisation

### **Module 7: COST REDUCTION STRATEGY**

- Cost allocation
- Pricing and costing
- Managing business costs
- Waste management : materials, manpower and overheads
- Reduce unit costs
- Reduce operating expenses
- Integrate your cost reduction program with others
- Create cost reduction strategy

### **Module 8: PRODUCTIVITY TARGET, RESOURCE ALLOCATION AND PROFIT IMPROVEMENT**

- Improving productivity target
- Increase revenue productivity
- Improving debt collection and cash flow
- Profit improvement initiatives
- Create a profit improvement strategy

### **Methodology**

- Presentation
- Interactive learning with group activities
- Real Case Study Analysis
- Explore Best Practices
- Q&A sessions

## **Course Leader**

### **MS WENDY TEE**

Wendy Tee Leap Sing has over twelve years of experience in senior management and human resources positions for diversified industrial and business environments. Graduated with a Master of Business Administration (UM), Master of Information Technology (UM), Certified Financial Planner (CFP), Certified Business coach (UM), Registered Financial Planner (RFP), Certified Trainer (PSMB) and Certified Advance Human Resource Practitioner (MIHRM), she has undergone intensive academic training in various human development and knowledge improvement.

As a trainer, speaker and consultant, Wendy had spent hundreds of hours in training, speaking and conducting training related to personal development and performance management. Her training sessions are enhanced with trainees getting exposure to personal development, improved service productivity and performance. She commits herself towards creating results in personal excellence and inspiring people to their best at whatever they do. Her vast experience and exposure in different industries has given her an in depth understanding in training and development needs which she delivers with passion, performance, positive, integrity and energetic .

Wendy is actively involved in HR consultancy, management training and research. Her latest responsibility involves the business coaching, business training, management consultancy, management and lecturing of Master of Business Administration (CEMBA) programs for Wawasan Open University. She has experience managing training programs in local universities, in house training and public seminar training. Her expertise include designing training needs assessment, developing training materials, monitoring and tracking of training programs successfulness and implementing training evaluation. Having been trained as a qualified trainer, she has extensive skill and knowledge operations effectiveness, fitness analysis, gap analysis and needs assessments. For the past ten years she has been involved in lecturing and training in Financial Accounting and Reporting Skills, Personal Financial Planning, Corporate Financial Management, Practical Budgeting & Cost Reduction Technique, Mastering Company Accounts for Financial Statement Analysis, Balanced Scorecard linked with Performance Management, Training Need and Analysis, Payroll Administration Techniques and Setting Departmental Key Performance Indicators ( KPIs).

Wendy is also a Human Resource consultant and certified trainer now appointed from Pembangunan Sumber Manusia Berhad (PSMB), National Human Resources Centre (NHRC) and Malaysian Institute of Human Resource Management (MIHRM), providing comprehensive and independent Human Resource advisory to clients. In addition to consulting with and servicing clients, she is responsible for HR training, coaching & advisory for the company. In the area of Human Resource Management, Wendy focuses on Strategic Talent Management, Training and Development Management, Performance Management, Payroll Management and Setting Departmental & Inter Departmental Key performance Indicators (KPIs). Participants in her programs have come from various organization such as Chua Song Seng Group,

CS Yap Metalparts Industrial, The Faceshop, Family store (Melaka), Far East Corrugated Carton Industrial, Piau Kee Live and Frozen Seafoods, Linexcom IT, LMM Marketing, Lott Inspection, Vedel IT Service, Aztel Corporation, Kuroda Electric, Persduri Sdn Bhd, Evershine Stainless Steel, Quality Results, ARL Equestrian, ARL Global, See Song & Sons, Godell Parking ( KL).

Wendy is now a Human Resource consultant with Academic Management & Training Services, providing comprehensive and independent Human Resource advisory to clients. She is also pursuing her Doctor of Business Administration (DBA) from Universiti Utara Malaysia (UUM).

## **Course Fee**

### ***Request For Quotation For In-House Programme***

#### **Certificate**

Upon successful completion of this program, you will receive a Certificate of Attendance.

Certificates are distributed on the final day of the program.

#### **Payment mode:**

Please make payment to:

**IKLIM PRIMA SDN BHD**  
**Company Registration No: 1021120-M**  
**BANK: MAYBANK**  
**BANK ACCOUNT NO: 5124 8244 0204**

#### **1. BANK IN CHEQUE**

Bank in and then scan the Bank-in slip and email to us before the course commence to confirm your seat.

OR Courier your cheque payment to our Finance HQ.

\*Note that we DO NOT take any payments during the event.

**3. BANK IN CASH:** You can also pay by cash through bank-in our company bank account.

**4. Interbank Transfer-** You can also opt to use GIRO transfer.