

COURSE OVERVIEW FM0044 Planning Budget Preparation Skills

Course Title

Planning Budget Preparation Skills

Course Reference

FM0044

Course Duration/Credits

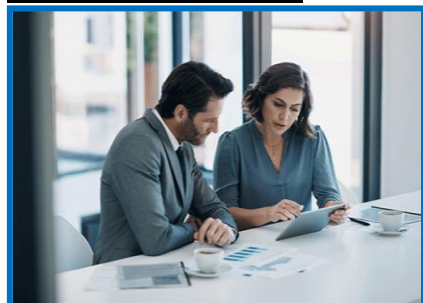
Five days/3.0 CEUs/3 0 PDHs



Course Date/Venue

Session(s)	Date	Venue
1	July 20-24, 2025	Tamra Meeting Room, Al Bandar Rotana Creek, Dubai UAE
2	October 06-10, 2025	Glasshouse Meeting Room, Grand Millennium Al Wahda Hotel, Abu Dhabi, UAE
3	November 30-December 04, 2025	Crowne Meeting Room, Crowne Plaza Al Khobar, KSA

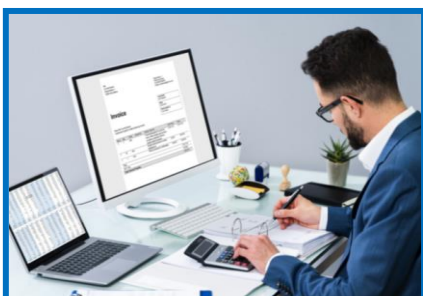
Course Description



This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using “MS-Excel” application.



This course is designed to provide participants with a detailed and up-to-date overview of Budget Preparation Skills. It covers the importance and key terminologies of costing and budgeting in business; the types of budgets covering fixed budgets, flexible budgets, zero-based budgets and activity-based budgeting (ABB); the cost allocation techniques and budgeting objectives, organizational alignment and stages of the budgeting process; the zero-based budgeting (ZBB) and activity-based budgeting (ABB); the revenue forecasting techniques; and the differences between operating and capital budgets.



During this interactive course, participants will learn the corrective actions based on variance analysis and the advanced budgeting models; the organizational resources and costs and revenue stream analysis and cost-revenue analysis reports; the operating budgets, optimize budgeting processes and proper budgeting for decision making; linking budgets to strategic goals, setting up monitoring frameworks and performance evaluation using budgets; the risk management, risk mitigation strategies and scenario analysis; and the future trends in budgeting.

Course Objectives

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain an in-depth knowledge on budget preparation skills
- Learn costing and budgeting terminologies used in business
- Understand and prepare different types of budgets: fixed, flexible, zero based and activity-based budgeting (ABB)
- Understand how to identify organizational resources costs and estimate revenue streams from various services/ products to prepare a cost-revenue analysis report and develop operating and revenue budgets
- Understand the importance of a well-defined costing and budgeting process
- Understand how the budgeting process can optimize financial decision making
- Discuss the importance and key terminologies of costing and budgeting in business
- Recognize the types of budgets covering fixed budgets, flexible budgets, zero-based budgets and activity-based budgeting (ABB)
- Apply cost allocation techniques including budgeting objectives, organizational alignment and stages of the budgeting process
- Discuss zero-based budgeting (ZBB) and activity-based budgeting (ABB)
- Employ revenue forecasting techniques and identify the differences between operating and capital budgets
- Develop corrective actions based on variance analysis and explain the advanced budgeting models
- Identify organizational resources and costs and apply revenue streams analysis and cost-revenue analysis reports
- Develop operating budgets, optimize budgeting processes and apply proper budgeting for decision making
- Link budgets to strategic goals, set-up monitoring frameworks and apply performance evaluation using budgets
- Carryout risk management, risk mitigation strategies and scenario analysis and discuss the future trends in budgeting

Exclusive Smart Training Kit - H-STK®



*Participants of this course will receive the exclusive “Haward Smart Training Kit” (H-STK®). The H-STK® consists of a comprehensive set of technical content which includes **electronic version** of the course materials conveniently saved in a **Tablet PC**.*

Who Should Attend

This course provides an overview of all significant aspects and considerations of budget preparation skills for finance, accounting, procurement and purchasing professionals, finance managers and controllers, administrative and leadership roles, public sectors and non-profit professionals, human resources and training coordinators.

Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours.

Certificate Accreditations

Certificates are accredited by the following international accreditation organizations:-

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British Accreditation Council (BAC)

Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

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The International Accreditors for Continuing Education and Training (IACET - USA)

Haward Technology is an Authorized Training Provider by the International Accreditors for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 2018-1 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 2018-1 Standard**.

Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units (CEUs)** in accordance with the rules & regulations of the International Accreditors for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

Course Instructor(s)

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:



Mr. Mike Taylor, PhD (on-going), MScLI, MBA, MBL, BSc, HDE, is a **Senior Finance & Management Consultant** with over **25 years** of experience in **Power & Water Utilities, Other Energy Sectors and Financial** industries. His expertise lies extensively in the areas of **Finance Budgeting, Budgeting, Forecasting & Planning, Budgeting and Cost Control, Finance & Budgeting Process & Procedures, Effective Budgeting & Cost Control, Project Financial Data, Financial Indicators, Financial Leverage, Discounted Cash Flows, Economic Cost Analysis, Equity Profitability Analysis, Financial Modelling & Forecasting, Financial Analysis Techniques, Financial Data Analysis Concepts & Process, Credit Analysis, Financial & Accounting Management, Financial Planning Techniques, Vendor Invoice Processing & Management, Evaluating Cost & Revenue, Budgeting & Cost Control and Marketing Management, Project Quality Management, Quality Control & Site Inspection, Project Quality Plan, Construction Quality Management, Material Management & Project Turnover, Project Risk Management, Risk Identification Tools & Techniques, Project Life Cycle, Project Stakeholder & Governance, Project Management Processes, Project Integration Management, Project Management Plan, Project Work Monitoring & Control, Project Scope Management, Project Time Management, Project Cost Management, Project Quality Management, Quality Assurance, Project Human Resource Management, Project Communications Management, Project Planning, Scheduling & Cost Control Professional, Project Scheduling & Cost Control, Facilitation & Leadership Skills, Coaching, Human Resource Development, Psychometric Testing, Career Development & Competence, Succession Planning, Self-Development & Empowerment, Personal Learning Needs Identification, Data Quality Control, Data Quality Assessment, Data Quality Planning, Data Quality Strategy Management, Customer Management**. Further, he is also well-versed in **Leadership Skills, Presentation Skills, Negotiation Skills, Decision Making Skills, Communication Skills, Emotional Intelligence, Performance Management, Contract Management, Quality Management, Commercial Strategy, Project Management, Risk Management, Leadership & Business Management, Human Resource Management, Planning, Budgeting & Cost Control, Business Development, Innovation, Sales Strategy and Knowledge & Intangible Asset Assessment Design**. Mr. Taylor is the **Founder & CEO** of Mitakon Innovation Pty Ltd wherein he is responsible for the development of Executives & Senior Managers specializing in innovation, knowledge management and commercial negotiation as well as authored, implemented and executed a global 21st century facilitation and leadership methodology.

During his career life, Mr. Taylor has gained his practical and field experience through his various significant positions and dedication as the **Knowledge-Solutions Service Provider, Founder-Principal/CIO, Subject Matter Expert, Consulting Partner, Executive/Management Development Facilitator, Multinational/Corporate Senior Management Consultant, Senior Quality & Finance Management Consultant, Executive Management Development/Facilitator, Business Consultant/Facilitator, Business & Quality Consultant/Coach, Client Director, Administration Manager, Quality Manager, International Sales & Business Development Executive, Regional Sales Manager, National Key Accounts Manager, Commercial Sales & Marketing Consultant, Admin Assistant, Sales & Marketing Representative, Key Note Speaker, Lecturer and Instructor/Trainer** for various international companies such as the Highland Group (Business Consulting), **Anglo American, BHP Billiton, Rio Tinto, DI Management Solutions (BPO), Master Deal Making Institute (MDMI), RMG/Contact Media & Communications, Paul Dinsdale Properties (PDP), Giant Leap Architects, Wise Capital Investments (HOD), Evolution® Advertising, Collaborative Xchange, Leatt Corporation, Dentsply SA, FMCG/Binzagr Company, Unilever, Kellogg's, BAT, Hershey's, CORO, Lilly Direct/Lennon Generics and Bausch & Lomb**.

Mr. Taylor has **Master's** degree in **Leadership & Innovation, Business Administration and Business Leadership** as well as a **Bachelor** degree in **Physical Education** and pursuing **PhD** in **Global Governance & Energy Policy**. Further, he is a **Certified Instructor/Trainer, Certified Internal Verifier/Trainer/Assessor** by the **Institute of Leadership & Management (ILM)** and a member of **Incremental Advantage, Da Vinci Institute, Black Management Network, Institute of Directors (IOD), World Future Society (WFS), Social Science Research Network, University of Kwazulu Natal (Alumnus), Anthropology & Archaeology Research Network and National Research Foundation (NRF)**. He has further delivered numerous trainings, courses, workshops, seminars and conferences globally.

Training Methodology

All our Courses are including **Hands-on Practical Sessions** using equipment, State-of-the-Art Simulators, Drawings, Case Studies, Videos and Exercises. The courses include the following training methodologies as a percentage of the total tuition hours:-

- 30% Lectures
- 20% Practical Workshops & Work Presentations
- 30% Hands-on Practical Exercises & Case Studies
- 20% Simulators (Hardware & Software) & Videos

In an unlikely event, the course instructor may modify the above training methodology before or during the course for technical reasons.

Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking.

Course Fee

US\$ 5,500 per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Program

The following program is planned for this course. However, the course instructor(s) may modify this program before or during the workshop for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

Day 1

0730 – 0800	<i>Registration & Coffee</i>
0800 – 0815	<i>Welcome & Introduction</i>
0815 – 0830	PRE-TEST
0830 – 0930	Understanding Costing & Budgeting Terminologies <i>Definition and Importance of Costing and Budgeting in business • Key Terminologies: Direct Cost, Indirect cost, Fixed Cost, Variable Cost • Differences Between Costing, Budgeting, and Forecasting • Costing and budgeting within the Petroleum Industry</i>
0930 – 0945	<i>Break</i>
0945 – 1100	Types of Budgets <i>Fixed Budgets: Definition, Advantages, and Limitations • Flexible Budgets: Purpose and Application • Zero-Based Budgets: Concept and Step-by-Step Approach • Activity-Based Budgeting (ABB): Key Principles and Benefits</i>
1100 – 1230	Cost Classifications <i>Types of Costs: Operating vs. Capital Costs • Cost Allocation Techniques • Understanding Controllable and Uncontrollable Costs • Challenges in Cost Classification in Petroleum Operations • Understanding Asset Life Cycle in Petroleum Operations • Control of Maintenance Work • Key Roles and Responsibilities in Asset Integrity • Asset Ownership: Safety and Efficiency</i>
1230 – 1245	<i>Break</i>

1245 – 1335	Budgeting Objectives & Organizational Alignment <i>Importance of Aligning Budgets with Organizational Goals • Setting SMART objectives for budgeting • Linking Budgets to Strategic Priorities • Role of Budgeting in Performance Management</i>
1335 - 1420	Planning & Preparation <i>Stages of the Budgeting Process • Review and Approval Processes • Budget Implementation and Monitoring • Budget Evaluation and Revision</i>
1420 – 1430	Recap <i>Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow</i>
1430	<i>Lunch & End of Day One</i>

Day 2

0730 – 0830	Case Studies in Budgeting in the Petroleum Sector <i>Analysis of Real-world Budgeting Practices in oil and Gas • Lessons Learned from Budget Successes and Failures • Tools for Analyzing Case Studies Effectively • Industry-Specific Considerations</i>
0830 – 0900	Zero-Based Budgeting (ZBB) <i>Key Features and Steps for ZBB Implementation • Identifying cost drivers and justifying expenses • Benefits of ZBB in dynamic business environments • Practical exercises on ZBB creation</i>
0900 – 0915	<i>Break</i>
0915 – 1100	Activity-Based Budgeting (ABB) <i>Overview of Activity-Based Costing (ABC) • Transitioning from ABC to ABB • Steps to Build ABB frameworks • Evaluating the Effectiveness of ABB in Petroleum Operations</i>
1100 – 1230	Revenue Forecasting Techniques <i>Methods of Revenue Forecasting: Historical Trends, Market Analysis • Estimating Revenue Streams for Products/Services • Dealing with Uncertainties in Revenue Forecasting. • Use of Software Tools for Revenue Analysis</i>
1230 – 1245	<i>Break</i>
1245 – 1420	Operating & Capital Budgets <i>Differences Between Operating and Capital Budgets • Developing Operating Budgets: Cost and Revenue Analysis • Planning Capital Expenditures: Risk and ROI Considerations • Integration of Operating and Capital Budgets</i>
1420 – 1430	Recap <i>Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow</i>
1430	<i>Lunch & End of Day Two</i>

Day 3

0730 – 0830	Variance Analysis <i>Understanding Variances: Favorable vs. Unfavorable • Types of Variances: Cost, Revenue, and Volume Variances • Identifying Root Causes of Variances • Developing Corrective Actions Based on Variance Analysis</i>
0830 – 0900	Advanced Budgeting Models <i>Rolling Budgets and Continuous Budgeting • Scenario-Based Budgeting for Uncertain Markets • Budgeting with Predictive Analytics and AI • Benefits and Challenges of Using Advanced Models</i>

0900 – 0915	Break
0915 – 1100	Cost-Revenue Analysis & Financial Optimization Identifying Organizational Resources and Costs • Revenue Streams Analysis • Understanding Revenue Sources in the Petroleum Sector • Techniques for optimizing Revenue Streams • Cost-to-Revenue Ratio Analysis • Developing Comprehensive Revenue Models
1100 – 1230	Cost-Revenue Analysis Reports Key Components of Cost-Revenue Reports • Tools for Preparing Detailed Analysis Reports • Interpreting Report Outcomes for Strategic Decisions • Best Practices for Report Presentation
1230 – 1245	Break
1245 – 1420	Developing Operating Budgets Framework for Operating Budget Preparation • Balancing Operating Costs with Revenue Projections • Incorporating Efficiency Measures in Operating budgets • Review and Refinement of Operating budgets
1420 – 1430	Recap Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow
1430	Lunch & End of Day Three

Day 4

0730 – 0830	Optimizing Budgeting Processes Streamlining the Budgeting Cycle • Building Cross-Functional Collaboration for Budget Preparation • Use of Financial Dashboards for Real-Time Insights • Incorporating Feedback Loops for Continuous Improvement
0900 – 0915	Break
0915 – 1100	Budgeting for Decision Making Understanding the Impact of Budgeting on Financial Decisions • Using Budgets to Evaluate Project Feasibility • Budget-Driven Decision-Making Frameworks • Challenges in Decision-Making under Budget Constraints
1100 – 1230	Hands-On Case Study Case Study on Loss of Containment and Corrective Actions • Group Discussion on Lessons Learned and Best Practices
1230 – 1245	Break
1245 – 1420	Strategic Budgeting and Performance Management Linking Budgets to Strategic Goals • Creating Budgets Aligned with KPIs • Strategic Resource Allocation through Budgeting • Petroleum Sector-Specific Strategies • Setting up Monitoring Frameworks • Real-Time tracking of Budget Performance • Tools and Software for Budget Control • Handling Budget Overruns and Deviations
1420 – 1430	Recap Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow
1430	Lunch & End of Day Four



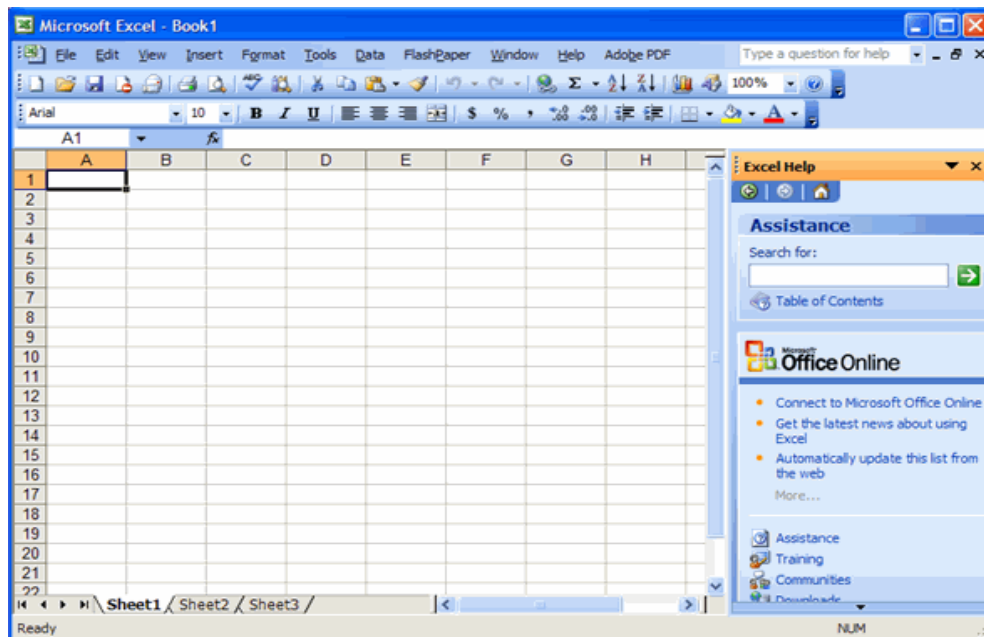
Day 5

0730 – 0830	Performance Evaluation Using Budgets <i>Measuring Financial Performance Against Budgets • Setting Performance Benchmark • Incentives Tied to Budget Achievements • Budgeting as a Tool for Performance Appraisal</i>
0830 – 0930	Risk Management in Budgeting <i>Identifying Risks in Budgeting Processes • Financial Risk Mitigation Strategies • Scenario Analysis for Risk Forecasting • Risk-Adjusted Budgeting Models</i>
0930 – 0945	Break
0945 – 1215	Future Trends in Budgeting <i>Integration of Technology in Budgeting Processes • AI and Machine Learning for Predictive Budgeting • Sustainability-Focused Budgeting • The Shift Towards Real-Time and Adaptive Budgeting</i>
1215 – 1230	Break
1230 – 1345	Final Project: Comprehensive Budget Preparation <i>Preparing a Budget Based on a Real-World Case study • Presenting Budget Proposals and Defending assumptions • Peer Reviews and Constructive Feedback • Lessons Learned and Next Steps for Professional Growth</i>
1345 – 1400	Course Conclusion <i>Using this Course Overview, the Instructor(s) will Brief Participants about Topics that were Covered During the Course</i>
1400 – 1415	POST-TEST
1415 – 1430	<i>Presentation of Course Certificates</i>
1430	<i>Lunch & End of Course</i>



Simulator (Hands-on Practical Sessions)

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using “MS-Excel” application.



MS-Excel

Course Coordinator

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