Strategy, Budget, Forecast and Data Analysis

FIN009

Course Description

Strategic financial management is essential for organizations to remain competitive and ensure long-term success. This course provides participants with the tools and knowledge to align their business strategy with budgeting, forecasting, and data analysis. The course covers how to develop and implement a strategic plan, create a comprehensive budget, utilize forecasting techniques, and analyze data to support decision-making. Participants will learn to use financial and non-financial data to enhance strategic initiatives, optimize performance, and achieve business goals.

Course Goal

To provide participants with the skills and tools needed to integrate strategy, budgeting, forecasting, and data analysis to drive organizational growth and improve decision-making.

Course Objectives

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

- Understand the relationship between strategy, budget, and forecast.
- Develop strategic plans that align with business objectives.
- Create effective and realistic budgets.
- Utilize forecasting methods to predict financial outcomes.
- Analyze financial and non-financial data to support decision-making.
- Use data analytics to monitor business performance and drive strategic initiatives.
- Align forecasts and budgets with business strategies to achieve organizational goals.

Who can Benefit

- Strategic Planners
- Financial Analysts
- Budgeting and Forecasting Managers
- Business Analysts
- CFOs and Finance Directors
- Executives and Managers involved in strategic planning and decision-making
- Anyone responsible for aligning business strategy with financial planning and analysis

Course Duration

5 Working Days

Course Outlines

1. **Introduction to Strategy, Budgeting, and Forecasting**

   - The role of strategy in business management
   - Overview of budgeting and forecasting
   - How strategy, budget, and forecast work together
   - Aligning financial planning with organizational goals

2. **Developing a Strategic Plan**

   - Understanding strategic objectives and goals
   - Analyzing the external environment (SWOT analysis, PEST analysis)
   - Formulating a strategic plan
   - Aligning business units and departments with the strategy

3. **Budgeting: Creation and Best Practices**

   - Types of budgets: operating, capital, cash flow, etc.
   - Budgeting techniques: top-down, bottom-up, zero-based
   - Budgeting for departments and projects
   - Implementing and monitoring budgets for success

4. **Forecasting Methods and Techniques**

   - Quantitative vs qualitative forecasting
   - Time-series forecasting
   - Regression analysis for forecasting
   - Budget variance analysis and corrective actions
   - Using forecasting tools and software

5. **Data Analysis for Decision Making**

   - Introduction to financial and non-financial data
   - Techniques for analyzing data: trend analysis, correlation analysis, and regres-sion
   - Visualizing data for better understanding
   - Data-driven decision making and performance optimization
   - Integrating data analysis with strategic goals