



Budgets and Managing Money

In today's business world it is imperative for managers to have a grasp of financial concepts. We all play a role in ensuring our organizations wellbeing even if we aren't aware of it. However lacking finance training or background might put you at a disadvantage when sitting at the management table.

By comprehending the finance cycle, you can determine where you fit into your company's structure and learn how to keep your department stable. This training session aims to equip you with the skills needed to confidently create budgets and make decisions.

Course Overview

During the workshop we will begin by getting acquainted with each other and discussing what will be covered throughout the day. Participants will have the opportunity to identify their learning objectives well.

This one-day workshop is designed to help you achieve the following;

- Understand terminology
- Create budgets of any type or size
- Successfully obtain approval for your budget
- Perform fundamental ratio analysis
- Make sound financial decisions

Finance Jeopardy

Participants will learn and experience an enjoyable activity that helps reinforce key concepts and ideas.

The Fundamentals of Finance

In this session participants will delve into the fundamentals of finance. We'll cover concepts widely accepted accounting principles as well as the key individuals and their roles in the finance world.

The Basics of Budgeting

During this session, participants will gain an understanding of basic budgeting. They will explore the definition of a budget types commonly used and how it fits into the picture.

Parts of a Budget

In this session participants will dive into four element of budget and explain their significance in creating an important plan.

The Budgeting Process

Through a combination of lectures and an interactive case study, participants will gain insights into what an effective budgeting process should look like.

Budgeting Tips and Tricks

During this session, we will share some tips and tricks for budgeting to each participant. By highlighting both the dos and don'ts they can enhance their budgeting skills.

Monitoring and Managing Budgets

In this session participants will examine methods for keeping track of budgets while also exploring strategies for managing them.

Crunching the Numbers

In this session, participants will be involved in ratio analysis activities, which encompass the examination of various ratios. It includes liquidity ratios (current ratio, quick ratio), leverage ratios (debt ratio, debt-to-net-worth ratio), profitability ratios (net and gross profit margin ratios, return on sales ratio), efficiency ratios (cash turnover ratio, collection ratio), and investment-related ratios (investment turnover, return on investment).

Getting Your Budget Approved

In this session participants will be guided on navigating through dynamics and bureaucracy to successfully secure the funding they require.

Comparing Investment Opportunities

This session aims to provide participants with a guide for evaluating and selecting investment opportunities. When it comes to making investment decisions within a business proper planning is crucial.

ISO 9001:2008

ISO 9001:2008 represents a process that enables companies to enhance the quality of their products and services while maintaining that level consistently. This session will introduce participants to this process and explore its impact on budgeting.

Directing the Peerless Data Corporation

During the entire afternoon session, participants will engage in a role play activity where they act the role of Operations Director at Peerless Data Corp. The trainer will ask you to make five financial decisions. After each decisions participants will offer a debriefing point. Discussion question at the end of the exercise is also provided.

Workshop Wrap-up

At the end of this session, participants are encouraged to ask questions share any concerns and create an action plan.

Visit <https://paramountraining.com.au> for more information or call 1300 810 725