



BUDGETING, PLANNING AND MANAGEMENT REPORTING

(Sunday - Tuesday) 09th – 11th February 2025 (3 Days)

09:00AM - 03:00PM

In-person @ UIC premises

Arabic/material in English

FEES FOR UIC MEMBERS
KWD 250

FEES FOR NON-MEMBERS
KWD 300



Ghazi Homsy

Introduction:

In today's dynamic business environment, effective financial management is the backbone of sustainable success. Budgeting, planning, and management reporting are not just financial tools—they are strategic pillars that empower organizations to allocate resources wisely, forecast future trends, and make data-driven decisions. This training will provide you with a comprehensive understanding of these essential processes. You'll learn how to:

- **Budget effectively** to align financial resources with organizational goals.
- **Develop strategic plans** that adapt to market changes while maintaining focus on long-term objectives.
- **Leverage management reporting** to monitor performance, communicate insights, and drive accountability.

By mastering these skills, you will not only enhance operational efficiency but also strengthen your role as a key contributor to your organization's success. Together, we'll explore best practices, innovative tools, and actionable strategies to ensure financial clarity and strategic agility.

Target Audience:

- Professionals responsible for preparing budgets, analyzing financial data, and developing forecasts.
- Non-finance managers tasked with creating departmental budgets and ensuring alignment with organizational goals.



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Detailed Approach:

- Management accounting vs. financial accounting
- Importance of the management accounting
- Components of management accounting
- Cost behavior and relevant range
- Cost classification
- Costing techniques
- Absorption costing versus variable costing
- Difference between these two techniques and their effects on the financial figures
- Importance of the budgeting process
- Budget preparation requirements
- The budget as a planning tool
- The budget as a motivational tool
- The budget as a control tool
- The budget as a communication tool
- Understanding the operating and non-operating components of the budget
- Understanding the steps for budget preparation
- Importance of standard costing in the budgeting process
- The budget cycles
- Characteristics of successful budgeting
- Making the budget a value-adding activity
- Top 10 problems with budgeting
- Choosing the proper budgeting approach:
 - Incremental budgeting
 - Project budgeting
 - Activity-based budgeting
 - Zero based budgeting
 - Flexible budgeting
- Rolling (continuous) budgets and forecasts
- The master budget and its components
- Operating and capital budgets
- Best practices in budgeting
- Creating a user-friendly budget template
- Determining the KPIs to include not only quantitative factors but also the qualitative factors in the analysis
- Understanding the variance analysis
- Explaining the possible differences between actual and budgeted amounts
- Preparing and organizing the KPIs in the Balanced Scorecard
- Understand the different components of the Balanced Scorecard to simplify and improve analysis

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Expert's Profile: Ghazi Homsy

Ghazi Homsy is a professional trainer/consultant, he is the co-founder of Professional Business Solutions Institute (PBSI), a company specialized in training and consultancy based in Beirut. He conducts several projects in different countries in the region such as United Arab Emirates, Kuwait, KSA and Iraq.

He was the acting director of the Center for Banking Studies from 2003 till 2008. After that period, he started his training and consulting career and he became involved in the delivery of the preparatory courses for the professional certifications such as Chartered Financial Analyst (CFA), Certified Public Accountant (CPA), Certified Management Accountant (CMA), International Financial Reporting Standards Certification (CertIFR) and others.

He has a BA in Economics from the Lebanese University, an MBA emphasis Finance from the Lebanese American University and a Masters in Economics from the University of Grenoble Alpes. He taught in the top universities in Beirut such as American University in Beirut (AUB), Lebanese American University (LAU), Antonine University, and Phoenicia University. In addition to academic teaching, he delivered many training programs to international and local companies. Among these companies: Mubadala, Qatar Investment Authority, STC, Kuwait Investment Authority, KAMCO, Abu Dhabi Investment Council, Union of Financial Institutions in Kuwait, Capital Market Authority in KSA,...

He has a long track record in the delivery of training programs in Finance, Accounting and Economics.

1. Executive Education Program - Wharton Business School - 2011 - strategic thinking for competing advantage.
2. various training on valuations, investment, strategic management, etc.