



CONTINUING EDUCATION

Course Outline

Budgeting for Business

Learn budgeting fundamentals that will provide you with a solid understanding of budgeting and prepare you to make sound financial decisions. Topics include cash and master budgets; reviewing and analyzing budgets; justification and approval; operating budgets; manufacturing budgets; project financial planning; variances, forecasts and action plans; and capital budgets. You will also devise an action plan to solve a problem identified during a variance analysis. Course examples apply to all businesses.

Who Should Take This Course?

This hands-on course is designed for anyone who has a need to understand business budgeting – whether in a small business, government entity, non-profit, or large corporation. Managers as well as project specialists will benefit from the various reviews of the different concepts that relate to budgeting.

Course Objectives

- Describe the purpose of budgeting, the basic budgeting process, and the elements of a budget.
- Identify the different types of budgets used to meet the budgetary needs of companies.
- Identify and use various methods for analyzing budget information.
- Justify and receive approval for your budget, as well as avoid common budgeting pitfalls.
- Identify the purpose of an operating budget, as well as the categories that might be found within one.
- Classify costs and revenues, and describe the various ways in which a bottom line can be prepared.
- Identify various methods for preparing an operating budget, and describe zero-based and activity-based budgeting in detail.
- Identify the components of a manufacturing budget and describe flexible budgeting.
- Derive useful business information from a manufacturing budget through key measurements and analysis of variance.
- Classify variances and use them to address performance issues and forecast budgeting periods.
- Formulate action plans to resolve problems identified as a result of variance analysis.
- Describe the purpose of capital budgeting, define its terminology, and perform straight-line depreciation.
- Define discounted cash flow and describe its purpose, and perform discounted cash flow calculations such as future value, present value, and net present value.
- Assemble and justify your capital budget.
- Develop and communicate a project budget.
- Evaluate and approve a capital budget request.

Course Info

- Length: 9 hours
- Format: Classroom instruction, demonstration and exercises
- Prerequisite: None

Course Content

Budgeting Fundamentals

- Overview
- Cash and master budgets

Reviewing Budgets

- Analyzing budgets
- Justification and approval

Operating Budgets

- Operating budget basics
- Operating budget terminology
- Operating budget methods

Manufacturing Budgets

- Manufacturing budget basics
- Interpretation

Project Budgets

- Project budget components
- Communicating and managing a project budget

Variance, Forecasts, and Action Plans

- Variance and forecasts
- Action plans

Capital Budgets

- Capital budget basics
- Discounted cash flow method

Capital Budget Analysis

- The capital budgeting process
- Capital budget evaluation

Assessment /Evaluation

This course is not assigned a letter or numerical grade. However, in some cases, skill assessments may be administered during the course to gauge progress and comprehension.

Course Completion/Continuing Education Unit (CEU) Letter

If your company requires proof of course completion, or if you would like to have proof for your own records, you may request a Course Completion/Continuing Education Unit (CEU) letter **after the final session of your course**. You must attend* 80 percent of the course (or 100 percent of a single-day course) to qualify for the letter. You can [request a Course Completion/CEU letter online](#).

* Attendance is verified through the Sign-in Sheet/Roster. It is your responsibility to sign-in at every session.

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The accommodations authorized on your forms should be discussed with your instructor. All discussions will remain confidential. Accommodations are not provided retroactively, so it is essential to discuss your needs at the beginning of the quarter. Additionally, only accommodations approved by Disability Support Services will be provided. This syllabus is available in alternate formats upon request. Green River College is an equal opportunity educator and employer. Learn more at www.greenriver.edu/accessibility.