

BUDG101

Budgeting Fundamentals and Key Drivers

Want to enhance your financial skills in the budget development and management process?

Understanding budget methodology is crucial to developing a realistic and achievable budget. Our BUDG101 program helps you to develop the skills needed to analyse and develop budgets in a meaningful way that will provide greater benefit to your organisation than just adding CPI onto your last budget.

Seminar Overview

- Understanding the budget process
- Setting and understand key performance indicators
- Understanding the key financial management reports of an aged care business
- Overview of financial related terminology
- Identifying cost drivers and understanding how to manage them
- Preparing scenario-based individual resident costing and the key decisions in admitting a resident and the associated financial impact
- Understanding the building blocks in developing a budget from the bottom up
- Analysing performance and using variance analysis to identify opportunities for improvement
- Understanding the lead indicators for deterioration in financial performance
- Actions that should be taken to ensure consistent performance
- How to motivate staff to take ownership of managing expenses and minimising wastage
- How to manage and identify challenges that will influence the budgeted performance
- How to engage managers in owning their budget

Suggested Participants

- Managers
- Case Managers
- Finance Staff
- Administration Staff
- Area Managers
- Regional Managers
- Board Members
- Executive Team Members
- Internal and External Auditors

Cost

Webinar

\$299 + GST each

Face-to-Face Inhouse Sessions available upon request

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