



Forecasting, Budgeting & Planning Process Workshop Report

24 – 28 December 2017
Colombo, Sri Lanka

Risalat Consultants International LLC
31.12.2017

Introduction

This report will summarize the five-day workshop on Forecasting, Budgeting & Planning Process which took place in Colombo, Sri Lanka on the 24th to 28th of December 2017.

The event was organized by **Risalat Consultants International LLC**.

Program Audience

The attendees of the workshop were members of the staff at Save the Children International, CO Sana'a, Yemen. 2 trainees were present throughout the five days of personalized training and coaching session. The following table shows their names and job functions within the organization.

Name	Job titles	Organization
Aiman Mohammed Mukred Al-Areqi	CO Finance Coordinator	Save the Children International - Yemen
Abdulrahman Mohammed	Finance Compliance Co-coordinator	

Program Delivery

The program was a five-day event which was conducted on the 24th, 25th, 26th, 27th and 28th of December 2017.

A pre-test was conducted at the beginning of the session aiming to provide an information about the trainees' prior knowledge and experience in Forecasting, Budgeting and Planning Process topics which were about to be covered during the training. All the pre-tests were returned with the required information and this exercise was conducted in order to compare what the attendees already know to the results of a post-test with the same questions once the training is over.

The training started with short elaboration of the training objectives made by the consultants and elaboration provided by the participants about their expectations of the content of the training. Trainees replied they never attended such a training, but believe the knowledge gained will be of a great significance to them since their project unit was required to effectively use the fund they receive by their donors.

Additionally, a daily oral feedback sessions were held and all the comments were considered for the remainder of the workshop.

On the final day, there was a post-test which contained the same questions, with a purpose to check the improvements made by trainees after finishing the four- day training.

During the entire training session, Participants, individually were asked and motivated to work together on various numerous tasks, charts, case studies, analyses and debates in accordance to the Forecasting, Budgeting & Planning Process program.

Delivery Mechanisms

The sessions were delivered in the following methods,

- Class Room Sessions
- Case Studies
- Real work example sharing
- Online Learning platform sharing
- Computer based practical learning
- Outside the class room sessions
- Round Table discussions

Facilitator and Co-facilitators' Profiles

The program was delivered by below three resource personnel.

Lasal Ranasinghe

Lasal is a BSc (Hons) Engineering graduate from University of Moratuwa, Sri Lanka and also a Passed finalist of Chartered Institute of Management Accountants (CIMA) – United Kingdom. Passed finalist

Experienced Facilitator Production Planning and Control and also a strategic team member of the Long-Range Planning Team, at one of the largest manufacturing multinationals in Asia

Arosha Alwis

Arosha is a Member of Chartered Institute of Management Accountants (CIMA) – United Kingdom and CGMA USA. He is also a graduate of University of Colombo Sri Lanka.

He is highly experienced in corporate finance, production planning and control, Strategic Planning and Management accounting.

Arosha is also a lean management practitioner at HIDA AOTs Japan.

Thilina Dilshan

Thilina is a Member of Chartered Institute of Management Accountants (CIMA) – United Kingdom and CGMA USA and also holds his masters from University of Southern Queensland Australia.

He is experienced in Not for profit, Apparel manufacturing, rubber glove manufacturing and FMCG sectors in the areas of project management, consultancy, lean management, six sigma, marketing and sales and Strategic Planning.

Program Objectives.

The program was designed in such a way it caters the objective of making the participants comfortable with using the tools for strategic planning, budgeting, financial analysis, capital budgeting, forecasting and ratio analysis (specific for not for profit) . Discussion / training on using Microsoft excel for budgeting ad forecasting, discussing on the role of the accountant as a fore front business leader and trying case study base learning.

Program Introduction

Forecasting, Budgeting & Planning Process is the practical process for managing financials of an organization and provides adequate knowledge regarding major factors that influence and are responsible for maintaining or change the structure of financial assets and liabilities. It concerns with developing skills, capacity to translate prospects into actionable plans and very specific tools that can be used into practice. Forecasting, Budgeting & Planning Process training may be seen as methodology of developing robust financial position individually or collectively, or as a way of making project design and implementation or service delivery more financially viable or as a means to effect institutional changes. With the knowledge, appropriate policy, intervention can be designed to enhance financial status enabling them to provide efficient development process.

The Topics Covered in the Workshop

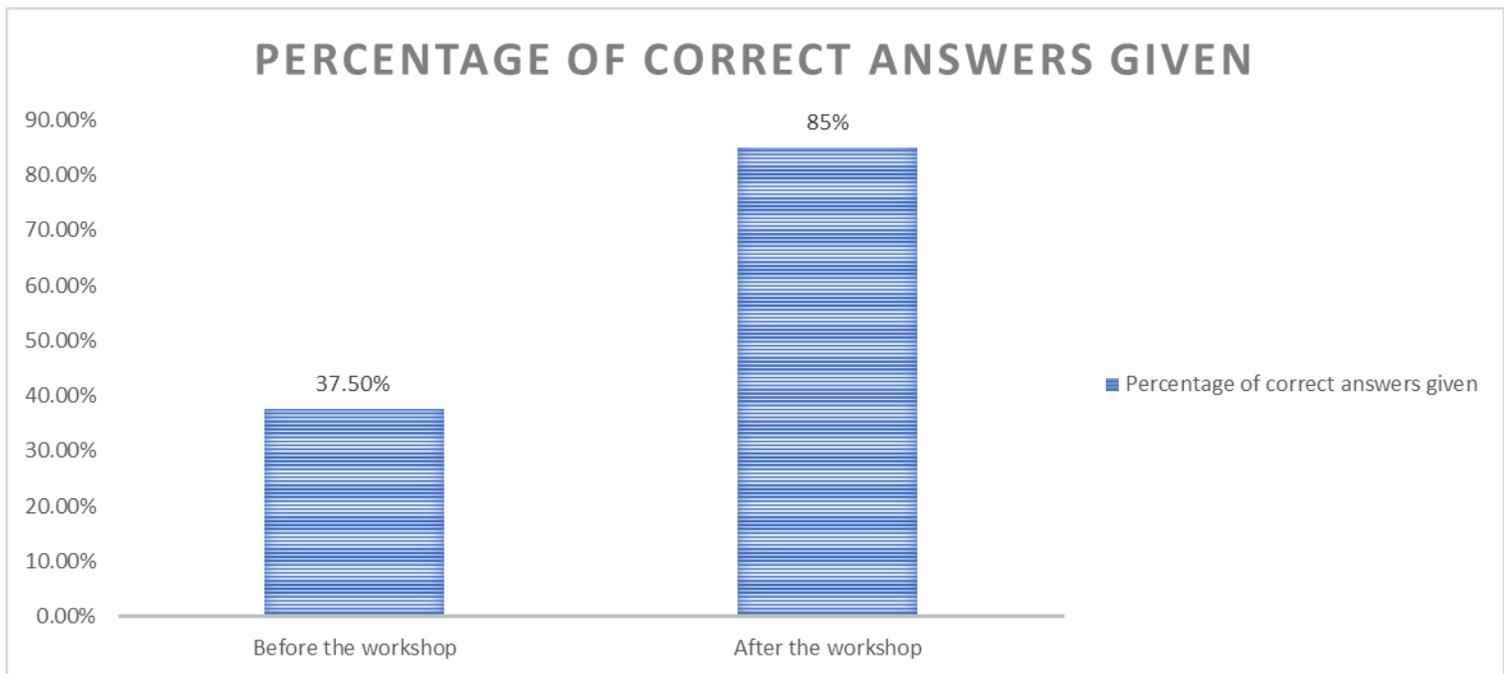
Date	Location	Session	Duration	Content
Sunday, December 24, 2017	E Café	Morning	2 hours	Introduction to budgeting/forecasting and planning Ice breaker Understanding budgeting/ forecasting and planning Understanding risks associated with organizations
		Evening	4 hours	Strategic analysis tools SWOT analysis Strategic canvas PESTLE Porter's five forces Vision, mission, goals setting
Monday, December 25, 2017	E Café	Morning	3 hours	Financial analysis Profitability, activity ratios, capital ratios, liquidity ratios
		Evening	3 hours	Financing and Capital Budgeting Long term finances Short term finances Cost of capital and capital structures Investor ratios
Tuesday, December 26, 2017	Barracuda beach resort (outdoor)	Morning	3 hours	Operational finance Activity based costing Activity based budgeting Balance scorecard Budgeting techniques

		Evening	3 hours	<p>KPIs and performance measurement Variance analysis</p> <p>Business partnering</p> <p>Changes in Accountant's role to a business leader Meeting facilitation Email writing Deliver business presentations</p>
Date	Location	Session	Duration	Content
Wednesday, December 27, 2017	London House of Coffee (outdoor)	Morning	3 hours	Case study Budget preparations/cash flows/ financial statements
		Evening	3 hours	Case study discussion
Thursday, December 28, 2017	E Café	Morning	3 hours	Advanced Excel
		Evening	3 hours	<p>Excel formulas Using tables and pivot tables for data analysis Financial analysis using excel</p>
			3 hours	Summary and conclusion
			1 hour	<p>Summary of course content Reference materials and industry examples Feedbacks</p>

Workshop Impact

Positive impact of the training program was immediately evident, but the most effective outcome will be visible on the long run in frames of project unit's future activities.

The chart below shows a comparison of the correct answers given to the questions before and after the completion of the Forecasting, Budgeting & Planning Process training:



The candidates had a basic knowledge in some of the workshop objectives. However, following the 5-day workshop, their knowledge and thinking had improved in terms of having a strategic mindset. The candidates demonstrated the intent and ability to apply the new learnings into their organization. Some of the key learnings the candidates wanted to apply in their job were as below:

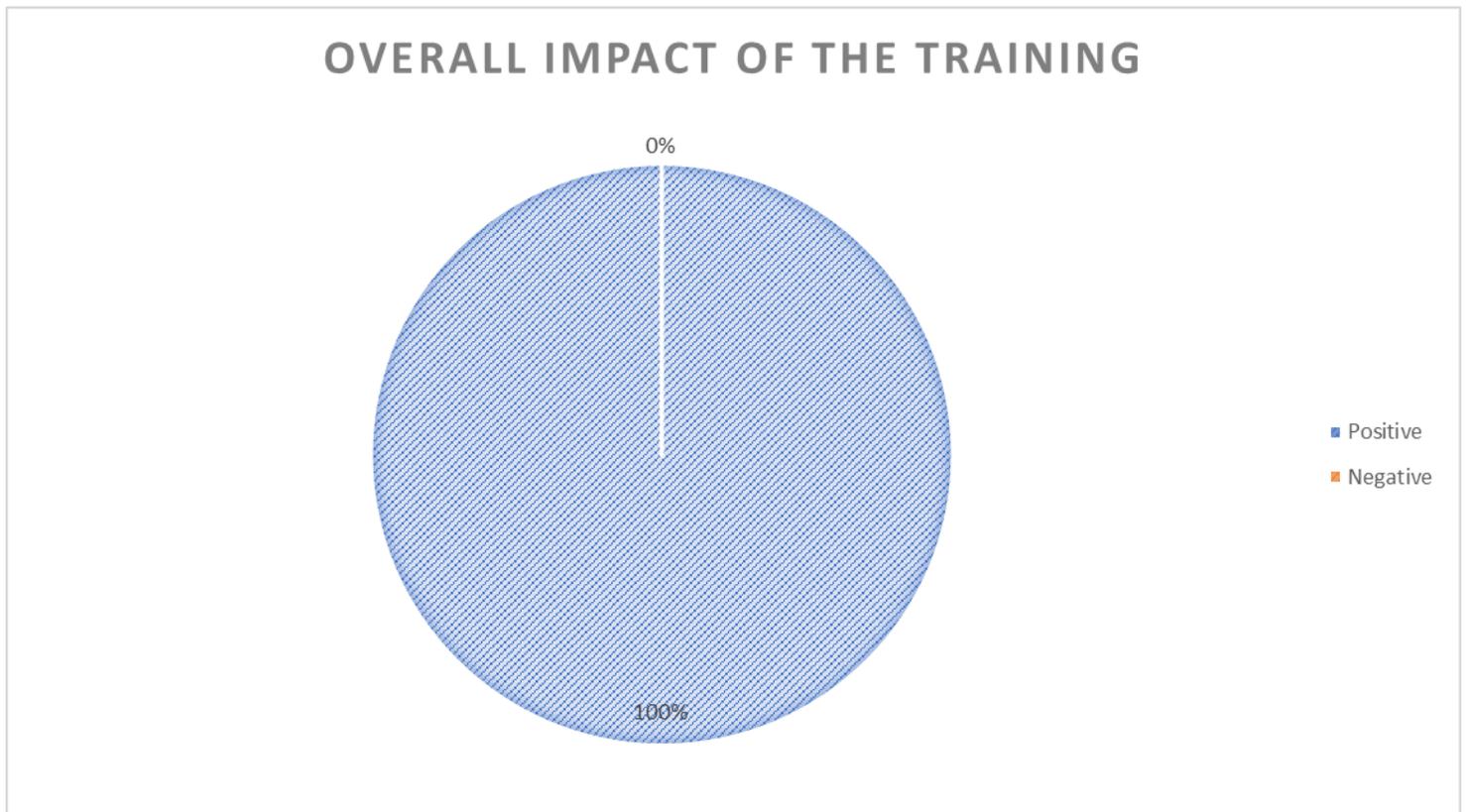
- Improving the operating budget preparation methodology
- Apply new methods learnt on Microsoft Excel and use the learning resources provided to continue their learning with excel to improve their efficiency a work
- Importance of selecting and reviewing KPI's at their organization was considered as an important take back item for the candidates
- Candidates demonstrated the interest in applying stronger financial control mechanisms to their organization's through application of the learnings of the workshop

Workshop Evaluation

It is a norm at Risalat to conduct a comprehensive evaluation of the training programs in order to analyze the problems the trainees may be facing or the issues there may be causing hindrances in the successful execution of the workshop. It also helps improve the quality of future programs and deliver workshops that meet higher quality standards.

We believe in continuous improvement of our programs and an evaluation which benefits not only future program, but also current program. For this purpose, a daily evaluation was conducted in order to identify any issues the trainees may be having which need to be resolved for the next days.

A summary of the responses for the end of the program comprehensive evaluation is provided below:



Some Photos of the Program

