QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1445

# Advanced Budgeting & Forecasting Training Course

**BUDGETING, FORECASTING & COST MANAGEMENT**
**FINANCE, INVESTMENT & BANKING**

DURATION
**5 Days**

DELIVERY
**Classroom**

LOCATION
**Istanbul, Türkiye**

DATES
**7 – 11 Dec 2026**

## Scheduled Event Details

| | |
|---|---|
| CITY | Istanbul, Türkiye |
| DATE | 7 – 11 Dec 2026 |
| DELIVERY TYPE | Classroom |
| COURSE FEE | €4,700 |

## Course Overview

The Advanced Budgeting & Forecasting Training Course provides an advanced and practical framework for developing sophisticated budgets, improving financial forecasting, strengthening planning accuracy, and supporting high-quality management decisions. The course moves beyond traditional annual budgeting by focusing on dynamic financial planning, business drivers, forecasting techniques, scenario analysis, variance interpretation, and the integration of financial and operational information.

Effective budgeting requires a strong understanding of how operational activity, market conditions, resource requirements, cost structures, revenues, investments, and strategic priorities influence financial outcomes. This course examines how organizations can build robust budgets based on realistic assumptions and measurable business drivers while establishing effective processes for challenge, review, approval, monitoring, and revision.

Advanced forecasting is equally important because approved budgets represent planned expectations, while forecasts provide management with an updated view of where performance is heading. The course focuses on rolling forecasts, driver-based forecasting, trend analysis, scenario planning, sensitivity analysis, and forecast risk. Participants will learn how to use actual results and emerging information to update expectations and identify potential financial pressures or opportunities before they significantly affect performance.

The program also addresses the integration of budgeting and forecasting with cash flow planning, capital expenditure, workforce planning, cost management, business planning, and performance management. Particular attention is given to forecast quality, assumption governance, variance analysis, management reporting, and the use of financial information to support resource allocation and strategic decisions.

Through advanced budgeting exercises, forecasting models, scenario analysis, variance investigations, and executive decision-making workshops, the Advanced Budgeting & Forecasting Training Course develops capabilities that can be applied across finance, strategy, operations, treasury, procurement, projects, and business leadership. The program is suitable for government entities, ministries, public sector organizations, banks, financial institutions, oil and gas organizations, large corporations, executives, managers, and financial planning professionals.

## Objectives

- Analyze advanced budgeting principles and their role in strategic financial planning and organizational performance during the course.
- Develop integrated budgets that connect business drivers, operational plans, resource requirements, and financial objectives.
- Evaluate historical performance and identify key trends, assumptions, and drivers affecting future financial results.
- Apply advanced forecasting methods, including driver-based forecasting, rolling forecasts, trend analysis, and scenario-based forecasting.
- Design forecasting frameworks that incorporate operational indicators, market conditions, financial assumptions, and changing business requirements.
- Assess the quality and reliability of forecasting assumptions and identify factors that may create forecast uncertainty.
- Develop alternative financial scenarios to evaluate growth opportunities, cost pressures, market changes, and resource constraints.
- Apply sensitivity analysis and stress testing to evaluate the impact of changing assumptions on financial performance.
- Analyze budget-to-actual and forecast-to-actual variances and determine their financial and operational root causes.
- Improve the integration of budgets and forecasts with cash flow, capital expenditure, workforce, procurement, and operational planning.
- Strengthen management reporting and executive decision support through relevant financial and operational performance indicators.
- Align advanced budgeting and forecasting practices with financial sustainability, strategic priorities, organizational resilience, and effective resource allocation.

## Who Should Attend

This course is designed for professionals working in budgeting, financial planning, forecasting, management accounting, corporate finance, treasury, business planning, performance management, and strategic planning. It is particularly relevant to Budget Managers, Financial Planning Managers, Forecasting Specialists, Management Accountants, Financial Analysts, Finance Managers, Treasury Managers, Business Planning Specialists, Performance Management Professionals, and specialists responsible for preparing or reviewing financial forecasts and budgets.

The program is also suitable for Chief Financial Officers, Finance Directors, Heads of Budgeting, Heads of Financial Planning, Strategy Directors, Business Unit Leaders, Executive Directors, and senior decision makers responsible for financial performance, resource allocation, cash flow management, investment planning, and business performance. Professionals working in government entities, ministries, public sector organizations, banks, financial institutions, oil and gas organizations, infrastructure organizations, and large corporations can benefit from the advanced planning and forecasting methodologies covered in the course.

The course is particularly valuable for professionals involved in annual budgeting, rolling forecasts, monthly performance reviews, financial planning cycles, scenario planning, capital planning, cash flow forecasting, cost management, and executive reporting. It also provides value for operations, procurement, project management, risk management, and internal audit professionals who need to understand how operational assumptions and business performance influence financial forecasts and budget outcomes.

## Learning Outcomes

- Explain the relationship between budgeting, forecasting, business planning, and financial performance management.
- Develop advanced budgets based on operational drivers, strategic priorities, resource requirements, and financial assumptions.
- Analyze historical financial and operational data to identify trends, patterns, and key forecasting drivers.
- Build rolling forecasts that incorporate actual performance and changing business conditions.
- Apply driver-based forecasting techniques to improve forecast relevance and responsiveness.
- Develop base, upside, downside, and stress scenarios to evaluate potential financial outcomes.

- Apply sensitivity analysis to identify the assumptions with the greatest influence on financial performance.
- Analyze budget variances and forecast variances and identify their underlying financial and operational causes.
- Integrate forecasting with cash flow planning, capital expenditure, workforce planning, procurement, and operating requirements.
- Evaluate forecast accuracy, assumption quality, uncertainty, and potential forecasting risks.
- Prepare executive-level financial reports that communicate trends, risks, opportunities, and recommended actions.
- Develop an advanced budgeting and forecasting framework that supports strategic planning, resource allocation, and organizational resilience.

## Course Outline

DAY 01

### Advanced Budgeting Principles and Financial Planning

- Role of advanced budgeting in strategic financial management
- Budgeting as a management and resource allocation process
- Relationship between strategic objectives, business plans, operating plans, and financial budgets
- Budget structures, responsibility centers, cost centers, and accountability
- Revenue, operating expenditure, capital expenditure, workforce, and cash flow budgeting
- Identifying business drivers and translating operational activity into financial assumptions
- Developing realistic planning assumptions and financial targets
- Budget challenge, review, approval, and governance processes

> **PRACTICAL APPLICATION**
>
> Develop an integrated annual budget based on strategic priorities, operational drivers, resource requirements, and financial assumptions

DAY 02

## Advanced Forecasting and Rolling Financial Planning

- Principles of effective financial forecasting
- Forecasting versus budgeting and the role of each in management decision making
- Historical trend analysis and forecasting from financial and operational data
- Driver-based forecasting and identification of critical business variables
- Revenue, cost, margin, cash flow, and capital expenditure forecasting
- Rolling forecasts and continuous financial planning
- Updating forecasts using actual performance and new business information
- Forecast accuracy, forecast bias, and assumption governance

> **PRACTICAL APPLICATION**
>
> Build a rolling financial forecast and identify the key variables driving changes in expected performance

DAY 03

## Scenario Planning, Sensitivity Analysis and Forecast Risk

- Principles of scenario planning and financial uncertainty management
- Developing base, upside, downside, and stress scenarios
- Sensitivity analysis for revenue, costs, prices, demand, margins, and financing assumptions
- Evaluating the impact of inflation, interest rates, market changes, and resource constraints
- Stress testing financial plans and identifying vulnerabilities
- Forecast risk and uncertainty management
- Contingency planning and management response mechanisms
- Strategic implications of alternative financial outcomes

> **PRACTICAL APPLICATION**
>
> Develop multiple financial scenarios and perform sensitivity analysis to determine the most critical drivers and risks

DAY 04

## Budget Control, Variance Analysis and Forecast Performance

- Budget-to-actual and forecast-to-actual performance analysis
- Revenue, cost, margin, workforce, procurement, capital expenditure, and cash flow variances
- Price, volume, efficiency, utilization, and mix analysis
- Root-cause analysis of significant budget and forecast deviations
- Identifying controllable and uncontrollable performance factors
- Corrective actions, reforecasting, and resource reallocation
- Measuring forecast accuracy and improving forecasting processes
- Management reporting, dashboards, and executive performance reviews

PRACTICAL APPLICATION

Analyze a complex set of budget and forecast variances and prepare an executive report with corrective actions and updated financial expectations

DAY 05

## Advanced Budget Governance, Decision Support and Implementation

- Integrating budgeting, forecasting, business planning, and performance management
- Strategic resource allocation based on updated financial and operational information
- Integrating forecasts with cash flow, capital investment, workforce, procurement, and operational planning
- Advanced planning for uncertainty, volatility, and changing business priorities
- Governance of assumptions, budgets, forecasts, and management information
- Cross-functional coordination between finance, strategy, operations, treasury, procurement, and projects
- Continuous improvement of budgeting and forecasting processes
- Executive decision making using integrated financial and operational analysis
- Building a culture of forecasting discipline, accountability, and data-driven planning

DAY 05 — CONTINUED

> **FINAL WORKSHOP**
>
> Develop and present an advanced budgeting and forecasting framework covering strategic objectives, budget drivers, forecasting methods, rolling forecasts, scenarios, sensitivity analysis, variance management, reporting, governance, and executive decision support

## Register or Request More Information

Course page: https://quest-training.com/courses/advanced-budgeting-forecasting-training-course
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