

Course No. 1447

Customer Experience & Service Excellence in Insurance

**INSURANCE & FINANCIAL SERVICES
FINANCE, INVESTMENT & BANKING**

DURATION

5 Days

LOCATION

Lisbon, Portugal

DELIVERY

Classroom

DATES

30 Nov – 4 Dec 2026



Scheduled Event Details

CITY	Lisbon, Portugal
DATE	30 Nov – 4 Dec 2026
DELIVERY TYPE	Classroom
COURSE FEE	€5,400

Course Overview

The Budgeting, Forecasting & Financial Planning Training Course provides an advanced and practical framework for integrating budgeting, financial forecasting, and financial planning into a coordinated management process. The course is designed to strengthen participants' ability to translate strategic and operational objectives into measurable financial plans, improve forecast quality, support effective resource allocation, and provide management with forward-looking financial information for informed decision making.

Budgeting provides the financial framework for planned activities and resource commitments, while forecasting provides an updated view of expected future performance based on actual results and changing assumptions. Financial planning connects both disciplines with broader organizational priorities, liquidity requirements, investment needs, cost structures, and long-term objectives. This course examines how these three areas can operate together to improve financial control, planning flexibility, and organizational performance.

The program covers operating and capital budgeting, cash flow planning, financial forecasting, business drivers, forecasting assumptions, rolling forecasts, variance analysis, scenario planning, sensitivity analysis, and financial performance monitoring. Participants will examine how revenue, costs, profitability, working capital, capital expenditure, financing requirements, and operational indicators can be integrated into comprehensive financial plans.

The course also focuses on using actual performance data and changing market conditions to improve the quality of forecasts and financial decisions. Participants will learn how to identify the root causes of deviations between actual results, budgets, and forecasts, assess financial risks and uncertainties, update assumptions, and develop alternative scenarios to support management responses and strategic resource allocation.

Through practical budgeting exercises, forecasting workshops, financial planning cases, scenario analysis, variance investigations, and executive decision-making activities, the Budgeting, Forecasting & Financial Planning Training Course develops capabilities that can be applied across finance, treasury, strategy, operations, 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 the relationship between budgeting, financial forecasting, financial planning, business planning, and performance management during the course.
- Develop integrated operating and capital budgets that reflect strategic objectives, operational requirements, and available resources.
- Evaluate historical financial and operational information to identify key revenue, cost, liquidity, and profitability drivers.
- Apply appropriate financial forecasting techniques based on business activity, data availability, planning horizons, and organizational requirements.
- Design rolling forecasts that incorporate actual performance and changing business conditions.
- Assess financial and operational assumptions and determine their potential impact on projected results.
- Develop alternative financial scenarios to evaluate growth opportunities, financial risks, resource constraints, and liquidity requirements.
- Apply sensitivity analysis and stress testing to assess the impact of changes in key 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 financial planning with cash flow management, capital expenditure, cost management, workforce planning, and procurement.
- Develop financial and management reports that support executive oversight and timely decision making.
- Align budgeting, forecasting, and financial planning practices with financial sustainability, resource allocation, strategic priorities, and organizational resilience.

Who Should Attend

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

The program is also suitable for Chief Financial Officers, Finance Directors, Heads of Planning, Heads of Budgeting, Strategy Directors, Business Unit Managers, Executive Directors, Investment Committee Members, and senior decision makers responsible for financial performance, resource allocation, liquidity, investment planning, and business planning. Professionals working in government entities, ministries, public sector organizations, banks, financial institutions, oil and gas organizations, energy companies, infrastructure organizations, and large corporations can benefit from the integrated financial planning frameworks covered in the course.

The course is particularly valuable for professionals involved in annual budgeting, rolling forecasts, financial planning cycles, cash flow forecasting, capital planning, cost management, management reporting, performance reviews, and strategic planning. 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 budgets, forecasts, and financial plans.

Learning Outcomes

- Explain the relationship between budgeting, financial forecasting, financial planning, business planning, and financial performance management.
- Prepare operating budgets, capital budgets, and cash flow budgets using clearly defined objectives, assumptions, and financial drivers.
- Analyze historical financial and operational data to identify trends and key factors influencing future financial performance.
- Build financial forecasts based on business drivers, operational assumptions, and changing market conditions.

- Develop rolling forecasts that incorporate actual results and updated business information.
- Evaluate forecasting assumptions and identify major sources of uncertainty and financial risk.
- Develop base, upside, downside, and stress scenarios to support financial planning and management decisions.
- Apply sensitivity analysis to identify assumptions with the greatest impact on financial outcomes.
- Analyze variances between actual results, budgets, and forecasts and determine appropriate corrective actions.
- Integrate financial planning with cash flow requirements, capital expenditure, operating costs, workforce planning, and procurement needs.
- Prepare clear financial and management reports for senior management and decision makers.
- Develop an integrated budgeting, forecasting, and financial planning framework that supports sustainability, flexibility, and strategic resource allocation.

Course Outline

DAY 01

Budgeting Foundations and Financial Planning

- Role of budgeting in financial planning and organizational performance
- Relationship between strategic objectives, business plans, operating plans, and financial budgets
- Types of budgets and their applications
- Operating expenditure, capital expenditure, and cash flow budgeting
- Responsibility centers, cost centers, and financial accountability
- Identifying business drivers and linking them to financial assumptions
- Budget preparation cycles, approval processes, and governance
- Resource planning and alignment with financial objectives

PRACTICAL APPLICATION

Develop an integrated budget for a selected business unit and link it to strategic and operational objectives

DAY 02

Financial Forecasting, Trend Analysis and Business Drivers

- Principles of financial forecasting and its role in decision making
- Budgeting versus forecasting and their complementary uses
- Historical financial and operational trend analysis
- Revenue, cost, margin, and cash flow forecasting
- Driver-based financial forecasting
- Identifying critical assumptions and variables affecting future results
- Working capital, liquidity, and financing requirement forecasting
- Forecast quality, assumption review, and forecasting controls

PRACTICAL APPLICATION

Build a financial forecasting model and identify the key drivers influencing expected performance

DAY 03

Rolling Forecasts, Scenario Planning and Financial Risk

- Principles of rolling forecasts and continuous financial planning
- Updating forecasts using actual results and emerging information
- Development of base, upside, downside, and stress scenarios
- Financial planning under changing demand, prices, costs, and financing conditions
- Sensitivity analysis for critical financial and operational assumptions
- Stress testing financial plans and identifying vulnerabilities
- Managing forecasting uncertainty and financial planning risks
- Developing contingency plans and management response mechanisms
- Linking financial scenarios to resource and investment decisions

PRACTICAL APPLICATION

Prepare a rolling forecast, develop alternative financial scenarios, and assess their impact on cash flow and overall financial performance

DAY 04**Budget Control, Variance Analysis and Financial Reporting**

- Comparing actual results with budgeted results
- Comparing actual results with forecasted results
- Revenue, cost, margin, cash flow, and capital expenditure variance analysis
- Price, volume, efficiency, and utilization variance analysis
- Root-cause analysis of significant financial and operational deviations
- Identifying internal and external drivers of performance changes
- Corrective actions, reforecasting, and resource reallocation
- Financial and management reporting
- Key performance indicators and executive dashboards

PRACTICAL APPLICATION

Analyze a financial performance package and prepare a management report with variance analysis, updated forecasts, and recommended corrective actions

DAY 05**Integrated Financial Planning and Executive Decision Support**

- Integrating budgeting, forecasting, financial planning, and performance management
- Linking financial planning with cash flow, capital investment, operating costs, and resource requirements
- Workforce, procurement, and operational planning within the financial planning process
- Strategic resource allocation based on financial capacity and business priorities
- Governance of budgets, forecasts, assumptions, and financial information
- Coordination between finance, strategy, operations, treasury, procurement, and project teams
- Continuous improvement of financial planning and forecasting processes
- Using financial and operational information for executive decision making
- Building a culture of financial discipline and forward-looking planning

DAY 05 — CONTINUED

FINAL WORKSHOP

Develop and present an integrated budgeting, forecasting, and financial planning framework covering business drivers, budgets, 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/customer-experience-service-excellence-in-insurance>

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