

HR Budgets: Developing Your Financial Plan

Domain: Organization		Delivery Options	1-Day In-Person
HR Competencies	<ul style="list-style-type: none">• Business Acumen• Critical Evaluation• HR Expertise (HR Knowledge)	Recertification*	In-Person <ul style="list-style-type: none">• SHRM: 7.5 PDCs• HRCI: 7.5

Program Overview

Gain a thorough understanding of general budgeting principles to guide your ability to develop and manage a variety of budget types. Lead and apply the steps involved in developing a master budget. Practice tracking performance, forecasting, and contingency planning as a part of managing your budget.

Program Objectives

This program is designed to provide you with the knowledge and skills necessary to:

- Apply the general principles and methodologies for budgeting
- Differentiate between department, responsibility, cash, capital, and master budgets
- Develop a master budget
- Contribute to forecast and develop contingency plans for budget variances

Program Modules

This program includes the following modules:

- Module 1: Introduction
- Module 2: Budgeting Basics
 - Distinguish between Business Plans vs. Budgets
 - Recognize Advantages of Budgeting
 - Identify General Principles of Budgeting
 - Apply Budgeting Methodologies
- Module 3: Types of Budgets
 - Department Budgets
 - Responsibility Budgets
 - Cash Budgets
 - Capital Budgets
 - Master Budgets
- Module 4: Managing to the Budget
 - Review Performance Against the Plan

- Recognize When to Take Action to Bring Expenditures into alignment with Planned Spending
 - Apply Budget Variances for Fixed and Flexible Budgets
- Module 5: Capital Budgets
 - Describe the Major Components of a Capital Budget
 - Apply Capital Budget Concepts When Preparing for a new HRIS System
- Module 6: Conclusion