

# Masterclass in planning, forecasting meets international best practice

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In South Africa, most companies still set a budget once a year and use this as the benchmark for judging monthly performance. European companies are leading a change, with shorter planning horizons and a growing consensus that rolling quarterly forecasts are best practice. Pioneers in rolling forecasts are in the IT, telecom and financial services industries.

Companies that can update plans and forecasts quickly are in a better position to take advantage of opportunities and respond to threats. Excellent companies measure results continuously through performance measurement systems, scorecards, dashboards and management accounts. The human resource area champions performance appraisals, incentive schemes, promotions and compensation packages.

To assist South African companies in meeting this best practice, John Stretch, one of South Africa's leading providers of in-company financial training, a visiting faculty member and regular teacher at Wits Business School, will present 'Implementing Best Practice in Integrating Strategy, Budgeting and Reporting in Johannesburg on 8-9 October 2015 and 8-9 December 2015.

The course will improve the company's performance and ensure sustainability, enable delegates to understand the use of analytical tools and techniques in strategic finance function and improve strategic and operational decisions in their companies.

## Course overview

To ensure a company's management system meets the needs of the 21st century, this course:

- Provides a framework for analysing and benchmarking planning processes to verify that they add maximum value, take place in the right sequence and involve the right people
- Discusses latest practices in world class planning, budgeting and reporting
- Identifies and explains the use of linking tools such as rolling forecasts, scorecards and incentive compensation, to strengthen the relationship between strategy, budgeting and management control
- Examines new approaches to presenting and reporting information to managers

It is recommended that the entire top management group attend as one team and include board members and managers with profit responsibility that want to review their processes and leadership styles for providing direction and driving financial performance. Anyone responsible for developing and achieving strategic plans and budgets will benefit from attending.

A chartered accountant, with a Masters in finance, Stretch teaches at local and international business schools in Southern Africa, the Middle East, Mauritius, Singapore and the UK. As a consultant, he works with some of South Africa's largest companies in diverse industries including energy, construction, retailing, financial services and mining and has authored four books on strategic planning, budgeting, rolling forecasts and finance.

Presented by Litha Communications, the course cost is R7,399. For more information, call Kevin Cloete at +27 (0) 21 782 0508, Debbie Last at +27 (0) 11 484 7663 or email [kevin@lithacommunications.co.za](mailto:kevin@lithacommunications.co.za).

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