

Financial training For non financial staff



The financial training specialists

What's in your budget (Budgeting)

We usually think of our budget as being a lot of numbers, or a "financial allowance".

In fact it's the money we have been allocated to finance the resources we need to achieve our objectives.

So when you are looking at your budget, the first question needs to be "*What are my objectives?*" closely followed by "*And what am I planning on **doing** to achieve those objectives?*"

py Some of those activities will be more effective in achieving your objectives.

We're just coming up to a new financial year, and when you're thinking about your budget and your plans for 2018, think about these 2 questions:

- what do you need to do to achieve your 2018 objectives?
- what do you need to do in 2018 to still be "fit for purpose" in 2019?

This thought process is especially important in times of financial stringency - and let's face it, who *isn't* facing cutbacks in their organisation?

When we're faced with budget restrictions we tend to cut back what we do to the absolute minimum. One of the easy things to eliminate is any kind of investment for the future, because we won't miss it in the short-term.

True, but we certainly will *miss* it in the medium and long term.

So what are the things you're doing next year (and this year!) that's keeping you fit for the *future* , as well as just delivering *current* results?