

**FINANCIAL ACUMEN:
FORECASTING SERIES**

Integrating Rolling Forecasts

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Two 2-Hour Virtual Sessions or
One Half-Day In Person

DESCRIPTION

Rolling forecasts are a popular topic in today's financial best practices. Companies are increasingly moving away from exclusive reliance on traditional budgeting due to its inflexibility and reactive perspective. Instead, companies are favoring dynamic, forward-looking forecasts that can incorporate flexible assumptions, contemplate various scenarios, be updated regularly and drive business growth. As corporate financial planning and analysis groups become more important, static budgets and rolling forecasts will coexist, with the latter serving as a key tool for strategic decision-making.

This course explores how rolling forecasts assist business professionals and leadership in making more educated decisions and taking more calculated risks. Using customized case studies and real-life examples, participants are "implementation-ready" and able to apply the theory and practices to their work. Gain confidence in the process for building and managing rolling financial forecasts, and walk away knowing how to create an effective rolling financial forecast.

PREREQUISITES

Participants should have the following qualifications:

- Intermediate-to-advanced understanding of finance and accounting concepts and theory
- Basic-to-intermediate understanding of Microsoft Excel and financial modeling

LEARNING OBJECTIVES

- Learn the benefits, limitations and differences between static annual budgets and rolling forecasts
- Demonstrate the effectiveness of rolling forecasts as a management decision-making tool
- Create a checklist of steps for creating a rolling forecast
- Learn Excel modeling best practices relevant for forecasting
- Learn what modifications can translate static budgets into flexible, integrated rolling forecasts

AGENDA

- What is forecasting?
 - Introduction to forecasting and application in business
 - Static forecasting vs budgeting
 - Consequences of poor forecasting

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Integrating Rolling Forecasts

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- Fundamentals of forecasting
 - Establish appropriate time horizons
 - Establish appropriate time intervals
- Introduction to rolling forecasts
 - Purpose of rolling forecasts
 - Key benefits of rolling forecasts
 - Types of rolling forecasts
- How to create and update rolling forecasts
 - Process
 - Data collection
 - Value-drivers analysis
 - Forecast analysis
 - Scenarios and sensitivities
- Technology in forecasting
 - MS Excel/MS Access
 - Enterprise performance management (EPM) and enterprise resource planning (ERP)
 - Stand-alone forecasting platforms