



## Managing the variances - choosing and using to provide direction

Programme Code: W130417S

The principles, practices and application of management accounting is one of the key driving forces behind every successful business or organisation. Strategic planning is crucial and financial controls are vital of course but being able to interpret, apply and present these numbers in a meaningful way to executives and strategic planners, is the most essential need in today's fast-moving economic business cycles.

There will always be differences between planned results and actual outcomes – the variances. Every successful business has become so by having powerful, frequent, reliable management information and understanding the variances is critical. Delegates will learn how to work through the difference between financial 'differences' and variances, helping them to create their information pack. 'Management Accounts' are not simply financial (historical) data provided for management.

This workshop will take delegates through the enormous field of variance analysis and show how to choose the ones that are important for their business, the variances that will help provide direction, control and support market growth: understand that variances are not just 'differences' but drivers.

**Date** **Wednesday, 17 April 2013**

**Time** **6:30 p.m. – 9:30 p.m.**

**Venue** Hong Kong Institute of CPAs,  
27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.

**Format** Workshop including practical examples

**Language** English

**Fee** HK\$750 for HKICPA member or student; and IA/ HKIAAT member or student  
HK\$1,500 for non-member

**Objectives** This workshop will lead delegates through the true interpretation of variance analysis, building the skills necessary to select and present variances in a comprehensive, yet easily understood manner. Stages included in this workshop,

- Clear, practical methods of obtaining financial & non-financial data, converting it into useful management accounting information to ensure strategy is followed.
- Management reporting & control including the use of the latest 'dashboard' style of presentation to show delegates how to deliver their key messages.
- How to establish the Performance Scorecard as well as create practical KPIs and performance measures that will really help to drive the business forward.
- A practical understanding of variance analysis, what to report and the level of comprehension to be included are all key skills that will be delivered here.

**Speaker** **W Francis Rowlands** FCMA MCIM AMIMI AAE  
Executive President, Dragon Business Skills & Development  
Past Chairman, Global Markets Committee, CIMA

**Participants** Especially suitable to refresh or enhance their skills sets, CEOs; VPs, MDs, COOs & Senior Management; Accountants, Financial Managers, Planners, Analysts & Controllers.

**Competency** Management accounting

**Rating** Foundation to Intermediate Level  
(Please refer to the [Institute's online CPD Learning Resource Centre](#))

**CPD hours** 3



**To confirm your CPD booking,  
 just log on to "My CPA" at  
<http://www.hkicpa.org.hk>**

**CPD ENROLMENT FORM (For Support Programme)**

Finance & Operations Department,  
 Hong Kong Institute of CPAs,  
 37/F, Wu Chung House, 213 Queen's Road East, Hong Kong

Payment & Enrolment Status Enquiry: 2287 7381 e-mail: <a href="mailto:finance@hkicpa.org.hk">finance@hkicpa.org.hk</a> Fax : 2893 9853	Course Information Enquiry: 2287 7386 / 2287 7253 e-mail: <a href="mailto:cpd@hkicpa.org.hk">cpd@hkicpa.org.hk</a>	<b>FOR OFFICE USE</b>
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**Deadline: 7 working days before the date of the programme**

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address <sup>*(2)</sup> (Block Letters)	Programme Code	Fee (HK\$)	
	No.	Status (1)						
1								
2								
3								
4								
							Total (HK\$)	

\* Email address is for enrolment confirmation purpose. Please refer to note (2) for details.

I am unemployed and not working. I am planning to rejoin the workforce.  
 The Institute reserves the right to allocate places to enable the enjoyment of more members in this event.  
 The Institute's decision is final. Applicant must submit the enrolment form 10 working days before the event.

Contact Person : \_\_\_\_\_ Tel No. : \_\_\_\_\_ Fax No. : \_\_\_\_\_ E-mail : \_\_\_\_\_

**Payment Method** (Please tick the appropriate box)

<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA"	
<input type="checkbox"/> VISA / MasterCard	<input type="checkbox"/> BOC HKICPA UnionPay card
Card Number: _____	Card Expiry Date (MM/YY): _____
Cardholder's Name (block letters): _____	Cardholder's Signature: _____
	Date: _____
If you require a receipt, please put a "✓" indicate your choice of delivery: <input type="checkbox"/> by email <input type="checkbox"/> by post (to the address as shown below)	
Name : _____	Name : _____
Address : _____	Address : _____

- Notes:**
- Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
  - Successful applicants will receive confirmation of registration by email at least 3 working days before the event. Unsuccessful applicants will also be notified around the same time. If you have not heard from the Institute regarding your registration 2 working days before the event and if you have other enquiries related to the programme, please make enquiry at 2287 7386 or 2287 7253.
  - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
  - All applications are on a first-come-first-served basis.
  - Application by fax will ONLY be accepted when payment is made by credit card. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
  - Cheque(s) should be made payable to "Hong Kong Institute of Certified Public Accountants". Please issue SEPARATE CHEQUE for each event.
  - NO REFUND/CANCELLATION will be entertained after the application is processed. If you are unable to attend the enrolled programme, you may nominate a substitute to take your place, provided that the Institute is notified in writing at least two working days prior to the event date.
  - All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
  - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
  - Personal data collected from the enrolment process and administration of courses will be used for the purpose of the administration of the course on which applicants are enrolled. Data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis, for keeping members informed of its services and for other uses internally. The Institute intends to use the personal data of your name, email address and correspondence address to inform you of CPD activities, members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. For member and student member you may opt out from receiving such materials at any time by login the following link <https://www.hkicpa.org.hk/en/members-area/comm-preference/>. For non-member you may opt out from receiving such materials at any time by sending an email to the Institute at [privacyofficer@hkicpa.org.hk](mailto:privacyofficer@hkicpa.org.hk) or a letter to the Institute's privacy officer.
  - No unauthorized audio or video recording is allowed at CPD events.