



Managing the variances

Programme Code: W120616S

The principles, practices and application of Management Accounting is one of the key driving forces behind each and every successful business or organization. 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. Understanding the variances is critical. This programme takes delegates through the difference between financial and management accounts and how to create the package of information needed.

Delegates will learn how to create meaningful reporting using financial and non-financial information, determining what to report and how frequently. Timing, relevance, selecting the level of detail to be included, frequency and method of reporting will all be discussed using examples and illustrations.

Date	Saturday, 16 June 2012
Time	9:30 a.m. – 12:30 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 experience examples and case studies
Language	English
Fee	HK\$750 for HKICPA member or student; and IA/ HKIAAT member or student HK\$1,500 for non-member
Objectives	<p>This workshop will lead delegates through the true interpretation of variance analysis, building the skills necessary to present variances in a comprehensive yet easily understood manner. Delegates will learn new skills, knowledge and awareness of such vital techniques as well as the ability to deliver them clearly at every level back at the organization, including,</p> <ul style="list-style-type: none">• 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, tailor reports for different recipients utilizing and reconciling back to the same base data.• 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-IBP Asia LED Training Programmes Immediate Past Chairman, Global Markets Committee, CIMA
Participants	Management Team; Accountants, Financial Managers, Planners, Analysts & Controllers.
Competency	General Accounting and Related Knowledge; Management Accounting, Control and Performance Evaluation
Rating	Foundation to Intermediate Level (Please refer to the Institute's online CPD Learning Resource Centre)
CPD hours	3

