

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

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,

- 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



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: finance@hkicpa.org.hk : 2893 9853

Membership

Course Information Enquiry: 2287 7386 / 2287 7253 e-mail: cpd@hkicpa.org.hk

FOR OFFICE USE

To confirm your CPD booking,

just log on to "My CPA" at http://www.hkicpa.org.hk

Deadline: 7 working days before the date of the programme

Full Name of Participant(s)

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- **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 Visa/Master 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. 5.
- Cheque(s) should be made payable to "Hong Kong Institute of Certified Public Accountants". Please issue SEPARATE CHEQUE for each event. 6.
- 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.
- 8. 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.
- All personal data collected from the enrolment process, and administration of the CPD Programmes will only be used for the purpose of the administration of the course on which members are enrolled. In addition, the Institute may use the collected data for statistical research and analysis, for keeping members informed of its services and other uses internally.