



## HKICPA Workshops: Management Accounting Series

(March to April 2017)



Regardless of market sector, today's business enterprise is competing in a dynamic, fast-paced, highly-competitive marketplace – yesterday's accounting practices are no longer adequate to secure a sustainable future. Finance team leaders need to move from being scorekeepers to advisors, helping to guide the enterprise decision makers: Management Accounting is more than just generating monthly reports for managers filled with columns of financial data. This series of workshops has been designed to lead participants through the three focus areas that help turning scorekeepers into indispensable business guides.

Topic /Programme code	Date	Time
Creating and Managing Budgets (WSHP17033101)	Friday, 31 March 2017	6:30 p.m. – 9:30 p.m.
Controlling Costs – Your Number One Priority (WSHP17040101)	Saturday, 1 April 2017	10:00 a.m. – 1:00 p.m.
Financial Analysis – Validating Performance (WSHP17040102)	Saturday, 1 April 2017	2:00 p.m. – 5:00 p.m.

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

**Format** Workshop

**Language** English

**Fee (for each)** HKICPA member or student: HK\$750  
IA/ HKIAAT member or student: HK\$750  
Non-member: HK\$1,500

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

**Participants** Participants who would like to enhance management accounting knowledge from the practical perspective (beyond theoretical) and seek how to apply it in the real world

**Competency\*** Management accounting

**Rating\*** Intermediate to advanced level

**CPD hours (for each)** 3

\* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



## About the programme

### Creating and Managing Budgets (WSHP17033101)

#### Course outline:

This workshop will lead participants through practical tips and techniques to manage the following core elements. Learn how to enjoy budgeting in two parts:

Part 1:

- The importance of, need for and barriers to effective budgeting
- Budgeting as a planning, control and performance tool
- Types of costs – their budget impact on cost management and profitability
- Main types of budgets – how they differ, how to choose the one that's right

Part 2:

- Main types of budgets – concluding part
- Setting budget goals – the process including testing assumptions
- Monitoring performance and variance reporting against plan
- Some common problems and shortcomings

#### Objectives:

This interactive workshop will lead participants to become motivated to spend more time and effort in the preparation of the budgets for their cost centres, departments or business units. Participants will learn what the budgeting process involves and be able to develop more realistic and effective budgets. Additionally, knowing how to use budgets as an effective performance monitoring and measurement tool will enable participants to better manage the different costs that can affect the operations and ultimately, the bottom line of a business – this is critical for sustainable success of the SME organization.

Participants will also learn to change the perspective of the annual budgeting process from being a harsh control and reprimand tool to a planning and motivating process that will encourage all managers to bring in efficiency improvements, think 'outside the box', and generate new ideas, etc.

### Controlling Costs – Your Number One Priority (WSHP17040101)

#### Course outline:

Participants will be making an outline examination of the essential core aspects of cost control and how to avoid the damage that arises from cost cutting commands that only damage the fabric of an organization:

- Understanding costs and their relationships
- Having a look at steps that be taken to control costs
- Looking at the potential dangers from excessive/unsuitable control
- Exploring the role of the Finance Team and becoming innovative
- Finding the 'Secret' costs
- Examining the short, medium and long-term solutions
- Killing the customer to become more profitable
- Putting it all together

#### Objectives:

It is not possible to create a framework for sustainable profit improvement by continuing to cut or drive costs down. The ultimate result will be poor quality, increased remedial costs, damaged reputation and dissipated brand value. By working through this essential workshop, participants will gain a more thorough understanding of costs, how they arise, how to minimize them on a sustainable basis all without adversely affecting efficiency performance or sustainability.



## About the programme

### Financial Analysis – Validating Performance (WSHP17040102)

#### Course outline:

Middle managers must be able to determine their organization's performance relative to internal goals, as well as those of the competition. Reporting columns of figures every month in today's demanding, fast-paced business environments, managers need to know what the numbers mean, and how to translate financial statements into business tools. During this workshop, participants will explore the following key financial responsibilities, including:

- Setting, managing and reporting financial controls
- Overseeing financial reporting activities
- Budgeting and benchmarking
- Cashflow funding performance management
- Monitoring payroll and protection against fraud
- Financial data analysis

#### Objectives:

The financial benefits of performance validation that participants will take away incorporate the following types of critical path information:

- Cost reduction: Reduction in the amount of cash needed to meet a customer-established requirement can be achieved by improving a process or function
- Cost saving: Where funds can be removed from the budget
- Cost avoidance: Cost saving achievable because funds have been previously removed or resulted from process improvements that prevent a future cost
- Revenue generation: An increase in revenue received by new revenue streams, incremental sales, and new market exposure, etc.

## About the speaker

**W Francis Rowlands**, FCMA, MCIM, AMIMI, AAE

Executive President, Dragon Business Skills & Development

Past Chairman, Global Markets Committee, CIMA

Mr. Rowlands has more than 15 years of working experience in manufacturing industries, 8 years in the motor industry and over 25 years as a business development specialist across most business sectors. He has been leading the Dragon Business coaching team for over 20 years, developing practical, skills-based learning, education and development programmes. He also delivered and led conferences, workshops and seminars to business professionals in Beijing, Brunei, Capetown, Dubai, Hong Kong, Shanghai, Singapore, Malaysia, Qatar, Xiamen and Europe as well as the UK.



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## HKICPA Event 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](mailto:finance@hkicpa.org.hk)  
Fax : 2893 9853

Course Information Enquiry:  
2287 7386 / 2287 7253  
e-mail: [cpd@hkicpa.org.hk](mailto:cpd@hkicpa.org.hk)

**FOR OFFICE USE**

**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							
						Total (HK\$)	

☐ 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 : \_\_\_\_\_

**Contact information is used solely for communication of this particular event, without update to your member profile.**

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

<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA" <sup>(7)</sup>											
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Cardholder's Name (block letters):						Cardholder's Signature:			Date:		
<i>Payment receipt will be sent to your email address provided above once the payment is confirmed.</i>											

- 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.
  - Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at [www.hkicpa.org.hk](http://www.hkicpa.org.hk). Unsuccessful enrolment will be notified with full refund.
  - 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. Cash is strictly not accepted. 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.
  - For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
  - Please issue SEPARATE CHEQUE for each event.
  - In normal circumstances, the event fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the event be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
  - 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.
  - No unauthorized audio or video recording is allowed at CPD events.

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