|  |  |
| --- | --- |
| **TRAINING OCCUPATION: RETAIL OPERATIONS MANAGEMENT** | |
| **CU : FINANCIAL CONTROL & BUDGET PLANNING** | **Code : DT-010-5:2014-C02** |
| **Work Activity 1:** **Analysis of Budget Management Information** | **Duration : 44 Hours** |
| **Learning objectives**  At the end of learning session the apprentice will be able to   1. Explain the budget planning and review such as:    1. Pre analysis of budget planning    2. Review performance utilisation of budget    3. Forecast budget requirement for future business need    4. Etc. 2. Describe the purpose of budget planning and review    1. Improve company profitability    2. Determine amount of budget for each department    3. Track usage of expenditure 3. Explain the importance of budget planning and review such as:    1. Justify efficiency of company “spending plan” (Business Growth)    2. Efficiency usage of budget    3. Corrective action for improvement    4. Etc. 4. Explain the types of budget planning    1. Periodic       1. Daily,       2. Monthly,       3. Quarterly    2. Special project       1. CSR       2. Special launching(Re-Launch),       3. Technology Development and       4. Enhancement    3. Staff Development       1. Skill Training,       2. Cross training- Knowledge Transfer,       3. Product knowledge    4. Staff Welfare       1. Annual Dinner,       2. Festive season celebration,       3. Birthday,       4. Newborn    5. Etc. 5. Describe the factors to be considered in budget planning such as    1. Past sales report and Sales forecast    2. Master promo calendar (Advertisement & Promotion (A&P), brochure, mailing, banner etc    3. Competitor and market segment information    4. Political, Economic, Social, Technology, Environmental, Legal (PESTEL) analysis    5. Companywide business plan    6. Etc. 6. Explain the types of capital expenditure such as:    1. Furniture and Fitting    2. Equipment    3. Building    4. Logistic and warehousing 7. Describe the types of operating expenditure such as    1. Cost of Goods Sold (COGS)    2. Advertising and promotion    3. Properties    4. Maintenance cost    5. Retail operation cost    6. Manpower cost    7. Utilities    8. Depreciation    9. Financial cost    10. Corporate Tax | |
| **Work Activity 2: Analysis budget forecast** | **89** |
| **Learning objectives**  At the end of learning session the apprentice will be able to   1. Define the documents of Financial Statement such as    1. Profit & loss statement    2. Cash flow statement    3. Balance sheet 2. Explain the Interpretation and analysis of financial statements    1. Calculation of average percentage increment from past sales trend    2. Forecast total sales based on average percentage and master promo calendar    3. Calculation of variable cost based on forecasted total sales    4. Calculation of gross margin based on forecasted total sales and forecasted variable cost    5. Calculation of fixed cost based on number of manpower, utility cost, rental cost and financing cost    6. Calculation of profit margin based on forecasted gross margin and forecasted fixed cost    7. Consolidation of budget forecast information & figure as to produce budget forecast report 3. Describe the comparison of budget forecast with past/historical performance profiles    1. Past performance 4. Current strength and weaknesses  * Competition * Political, Economic, Social, Technology, Environmental, Legal (PESTEL)  1. Justify the Feedback components on the following    1. Sales target    2. Operational overhead cost | |
| **Work Activity 3 : Describe the control and review approved budget forecast** | **89** |
| **Learning objectives**  At the end of learning session the apprentice will be able to   1. Define the importance of monitoring and reviewing planned budget 2. Justify the areas of budget monitoring and controlling exercise    1. Current sales performance    2. Current budget allocation utilisation    3. Current budget utilisation timeline 3. Explain the causes of budget variance and solution in controlling and reviewing of budget forecast 4. Describe the budget planning revision    1. Adjustment of sales and revenue target    2. Additional ad-hoc promotion support    3. Adjustment of operations cost | |
| **TOTAL** | **222 Hours** |