TRG Talk: **VIRTUAL**

Topic: How to do Budgeting and Forecasting in SunSystems

10:00 - 10:30 (GMT+7) | Wednesday 24th June 2020

ON ZOOM

Ahmed Hussien
Application consultant
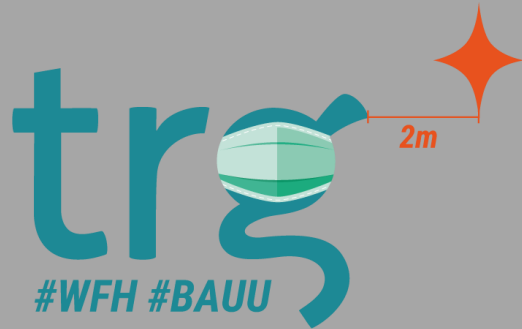TRG International

Event will be conducted in English

Who am I?

- Ahmed Hussien – Application Consultant
  Ahmed.Hussien@trginternational.com

- 20 years in SunSystems Projects & Deliveries

- TRG has 100+ TRGers in multiple cities and countries
  (Vietnam / Singapore / USA / UK / Egypt / Malaysia /
  Kenya / Pakistan / Uzbekistan / Philippines / Thailand)

Agenda

What is a Budget & Forecasting?

Budgeting

Forecasting

SunSystems B&F Best Practice

HoDemo

Q&A

#WFH #BAUU

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What is a Budget & Forecasting?

- Budgeting, forecasting is a Two steps done after planning process.
    - *Planning outlines the company's financial direction and creates a model of expectations. Planning is often the first step in setting up a company* for determining and detailing an organization's long- and short-term financial goals.

Budgeting

- *Budgeting documents how the overall plan will be executed month to month and typically includes estimates of revenue and expenses and expected cash flow and debt reduction.*
- *Companies often set up their budgets at the beginning of a calendar or fiscal year and leave room for adjustment as revenues grow or decline.*
- *Budgets are compared with actual financial statements to calculate the variances or errors between the two.*
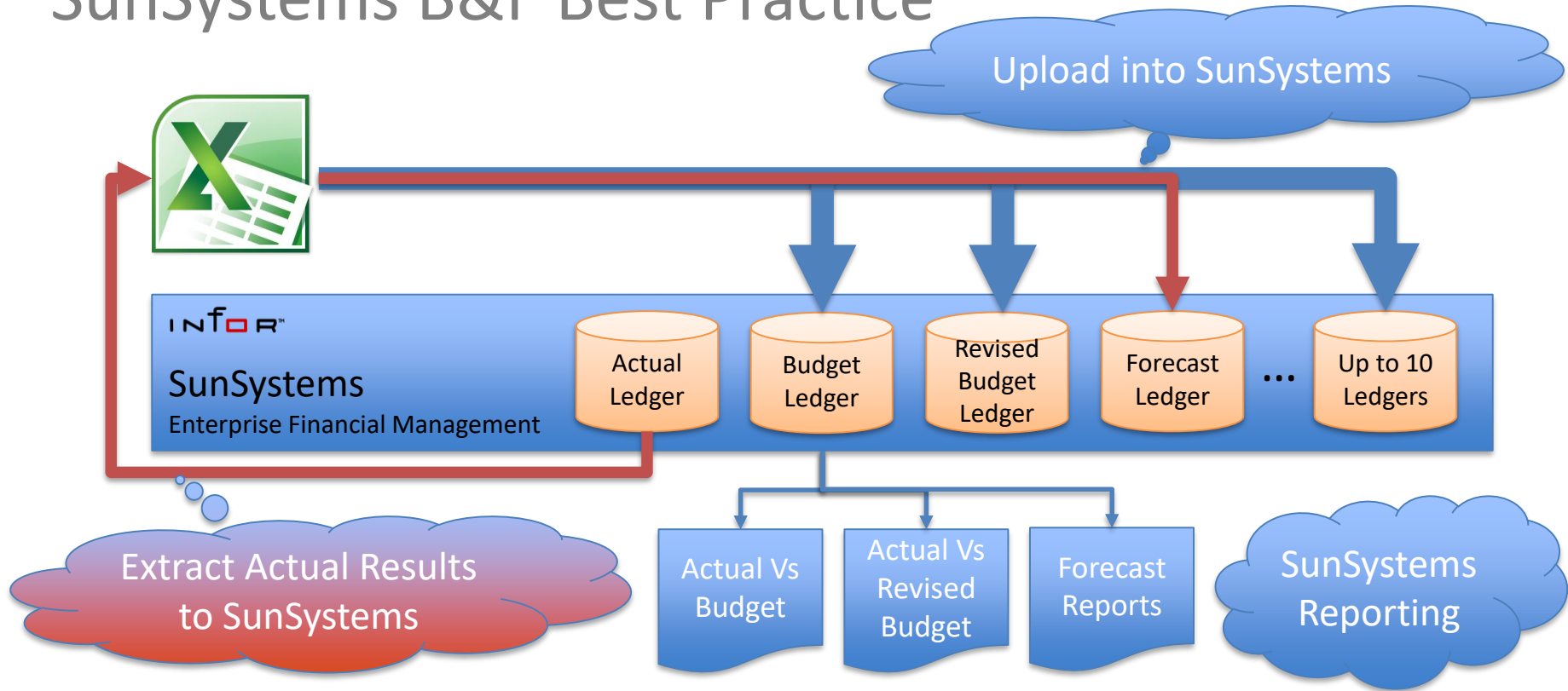
Forecasting

- *Forecasting uses accumulated historical data and market conditions to predict financial outcomes for future months or years.*
- *Forecasts aim helping management teams anticipate results based on past information.*
- *Forecasts can be adjusted as new information is available.*
- *In contrast to budgeting, financial forecasting does not analyze the variance between forecasts and actual performance.*

FORECASTING METHODS

SunSystems B&F Best Practice

Upload into SunSystems

INFOR

SunSystems
Enterprise Financial Management

- Actual Ledger
- Budget Ledger
- Revised Budget Ledger
- Forecast Ledger
- … Up to 10 Ledgers

Extract Actual Results to SunSystems

- Actual Vs Budget
- Actual Vs Revised Budget
- Forecast Reports

SunSystems Reporting

Q&A

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