



Services Expansion Program

Controllership Services

Spend Management Services: Operational Budgets

Course Description

This course provides a structured and practical examination of operational budgeting as a central discipline within the controllership function. Operational budgets are a spend management and governance tool, controlling spend at the job, project or departmental level. Note: Woodard's CAS model considers financial budgets and forecasts to be a function of FP&A Services.

Designed for early-career and experienced accounting professionals alike, the course bridges foundational budgeting concepts with modern practices in financial governance, operational planning, and policy-based expenditure control.

We will explore how budgets support strategic decision-making, how to construct and maintain policy-aligned budgets, and how to use budget data to identify variances, mitigate risks, and mitigate cost and expense overruns.

Syllabus

Session One – Foundations of Budgeting in Controllership

- The Controllership Role in Strategic Spend Oversight
- Core Principles of Budgeting
- Operational Budgeting vs. Financial Budgeting and Forecasting
- Types of Operational Budgets
- Budgeting Culture: Empowerment, Accountability and Transparency

Session Two – Building and Structuring Budgets for Spend Control

- Designing a Budget Framework: Cost Centers, Spend Categories, and Chart of Accounts
- Top-Down vs. Bottom-Up Budgeting
- Rolling Budgets vs. Static Budgets
- Aligning Budgets with Purchasing and Employee Spend Policies

Session Three – Monitoring, Variance Analysis, and Cycle Adjustments

- Monthly and Quarterly Budget Review Cadences (e.g. departments or long-term projects)
- Budget vs. Actual Reporting
- Analysis of Variances
- Mid-Cycle (or Mid-Project) Reforecasting and Operational Strategic Adjustments
- Detecting Non-Compliance or Gaps with Purchasing and Spend Policies

Session Four – Budgeting as a Strategic Spend Management Tool

- Linking Budgets to Metrics and Strategic Objectives
- Budgeting for Risk and Contingency Planning
- Integrating Budgeting with Employee Spend, and/or Procurement Systems

PREREQUISITES: This course is available to members at the Associate, Select, Advantage and Premium levels who have watched the Spend Management Services: An Introduction video.