Driving Value Using Activity–Based Budgeting. Wiley Cost Management Series

Description: A practical guide to the ABCs of ABB

This unique resource takes an in–depth look at creating value through activity–based budgeting (ABB). As most organizations are dissatisfied with some aspects of their performance, ABB has become an increasingly popular process for which many companies are abandoning traditional methods that no longer meet their demands. Emphasizing the importance of budgeting by activities and features rather than by cost elements, Driving Value Using Activity–Based Budgeting offers a complete overview of feature costing, a technique used in conjunction with ABB, as well as the underlying principles of ABB, including linking strategy to activities, forecasting revenue, capacity management, and gap analysis. With numerous examples and case studies, it shows how to use state–of–the–art tools for achieving strategic goals, such as customer survey, core competency analysis, benchmarking, house of activities, reverse engineering to cascade strategy so everyone can act to create value for the organization.

In today's highly pressurized business environment, creating value is the number one priority for organizations. The key to achieving this is having a budget and accounting system that supports long–term goals. More and more organizations are now turning to activity–based budgeting (ABB), an innovative approach that can help organizations become more competitive by linking the budgeting process to organization strategy. Explaining the importance of budgeting by activities rather than by cost elements, this groundbreaking resource — the first book of its kind — is a practical how–to that covers the essentials of Driving Value Using Activity–Based Budgeting.

Beginning with an overview of the fundamentals behind driving value, James Brimson and John Antos examine what exactly value is, how it is created, and why traditional planning and budgeting often lead to the destruction of value. Following a clear outline of the problems posed by the traditional budgeting process, the authors go on to explain that many companies have contemplated abandoning it altogether. In doing so, however, they must set performance targets and identify actions to achieve the targets: "Once those actions are implemented, there is a need to monitor the execution. Therefore, to drive value creation, organizations are implementing activity–based budgeting (ABB)." This comprehensive guide offers in–depth coverage of ABB and feature costing, a technique used in conjunction with ABB. ABB creates value by translating the business strategy into the activities necessary to implement that strategy. Feature costing creates value by understanding sources of product and customer variation and relating this variation to expected workload. Along with the benefits of using ABB and feature costing, Driving Value Using Activity–Based Budgeting addresses such essential topics as:

- Translating strategy into a process and activity framework — performing activities and cross–functional processes that support strategy and assessing current performance against strategic goals
- Forecasting revenue, volume, and workload — customer demographics and needs, the competition exploding a bill of activities, determining workload for special projects
- Capacity management — capacity defined, managing capacity, capacity management methodology, handling excess capacity
- Getting started — creating a business process budget, budget review panels, rank and select activities, cost budgeted activities

Filled with numerous examples and case studies, a complete glossary, and an appendix of target–setting techniques, this is must reading for everyone in your organization since all participants must continually ask themselves how they create value.

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