Risk Analysis for Financial Analysts and Accountants

Course Schedule

This course shows how using statistics and probabilistic forecasting improves decision making in preparing, managing, and analyzing operation budgets, inventories, and financial reporting.

Participants will be taught statistical principles and uncertainty characterization for improved budget forecasting using probabilistic estimation techniques incorporating available historical data. For a holistic view beyond the foundational lectures, discussions are included on portfolio management and performance tracking of forecasts.

The course balances lectures with a practical perspective by using simple and realistic exercises to illustrate the applications of the various concepts and analytical procedures taught in the course. All course participants are required to have Microsoft Excel with Crystal Ball add-in to run Monte Carlo simulations for many of the course exercises.

Exercises apply the concepts of probabilistic forecasting in decision-making through real-life scenarios. In the capstone exercise, students build an unbiased probabilistic annual operation budget including forecasts based on historical data, by using all the concepts and principles taught. Exercises also demonstrate how to use Crystal Ball features and charts to present analysis to managers.
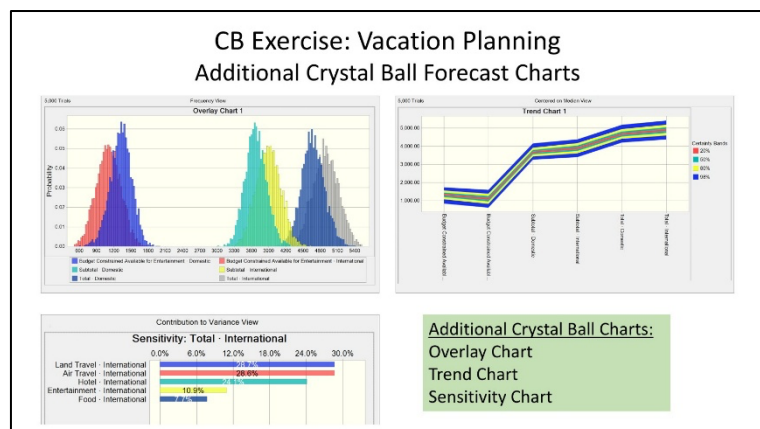
Course Outline

DAY 1
1. Introduction
2. Statistics
3. Introduction to Crystal Ball
4. Managing Uncertainty
5. Portfolios

DAY 2
6. Budgets
7. Performance Tracking
8. Capstone Exercise – Annual Operation Budget

CB Exercise: Vacation Planning
Additional Crystal Ball Forecast Charts

Additional Crystal Ball Charts:
Overlay Chart
Trend Chart
Sensitivity Chart

Who Should Attend

This course is intended for financial analysts, planning analysts, business analysts, accountants, budget planners, and managers that are involved in preparing, managing, or analyzing operation budgets, plant inventory or financial reporting.