**Module 7: Learning Objectives: Budgeting and Variance Analysis**

* Understand purpose of a budget
* Understand common problems associated with budgeting
* Understand components of the budget
  + Statistics, Revenue, Expense, Capital, Cash
* Understand budget choices and which do you choose
  + Fixed and flexible
  + Zero-based or Incremental budget
  + Top-down and bottom-up
* Understand variance analysis
  + Purposes
  + Interpretation
  + Positive v Negative
* Be able to build a budget, calculate variance analysis, and provide analysis and recommendations based on the results

**Book**

* Chapter 8: Book

**PowerPoint**

* Budget
* Variance Analysis

**Additional readings**

* [How to budget your money with the 50/20/30 guidelines](https://www.learnvest.com/knowledge-center/your-ultimate-budget-guideline-the-502030-rule/)
* [Understanding variance analysis](http://articles.bplans.com/plan-vs-actual-part-3-understanding-variance-analysis/)
* [Tools to plan, monitor, & manage financial status](http://samples.jbpub.com/9780763778941/78941_18_CH17_189_204.pdf)