# Budgeting and forecasting [prototype] BUDF

Developing and managing financial budgets and forecasts to enable effective decision-making and resource allocation.

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| **Guidance Notes:**  Activities may include, but are not limited, to:   * gathering and analysing financial data to prepare budgets and forecasts * selecting and applying appropriate budgeting and forecasting methodologies and tools * incorporating scenario planning, sensitivity analysis, and risk assessment into the budgeting and forecasting process * presenting budget and forecast information to stakeholders and facilitating data-driven decision-making * developing and implementing budgeting and forecasting strategies, policies, and processes aligned with organisational objectives * driving the adoption of best practices * providing strategic insights and recommendations based on budget and forecast analysis * ensuring compliance with accounting standards, governance, legal, and regulatory requirements * applying budgeting and forecasting to cloud-computing/FinOps contexts, such as consumption-based pricing, rapid scalability, and the need for real-time cost visibility and optimisation. |

## Level 2

Assists in gathering financial data and preparing basic budget templates under supervision.   
Supports the budgeting and forecasting process by completing assigned tasks.

## Level 3

Performs varied tasks in the budgeting and forecasting process, including data analysis and report preparation, using standard methods.   
Identifies and resolves routine budgeting and forecasting issues.   
Communicates budget and forecast information to relevant stakeholders.

## Level 4

Contributes to the development of budgets and forecasts for specific areas of responsibility.  
Gathers and analyses financial data and prepares budget templates and reports.  
Supports stakeholder communication and collaboration in the budgeting and forecasting process.

## Level 5

Leads the development of budgets and forecasts for a department or function.  
Selects and applies appropriate budgeting and forecasting methodologies and tools.  
Incorporates scenario planning, sensitivity analysis, and risk assessment into the budgeting and forecasting process.  
Provides expert advice and guidance on budgeting and forecasting best practices.  
Collaborates with stakeholders to align budgets and forecasts with organisational objectives and business metrics.

## Level 6

Develops and implements budgeting and forecasting strategies, policies, and processes aligned with overall organisational objectives and business metrics.   
Drives the adoption of best practices across the organisation.  
Oversees the development of complex financial models and scenario analyses to support strategic decision-making. Provides insights and recommendations to optimise investments and resource allocation.  
Collaborates with senior leaders to ensure budgets and forecasts support long-term organisational goals and drive value creation. Sets the vision and direction for budgeting and forecasting practices.