

FINANCE & ACCOUNTING | COURSE BROCHURE

Capital Budgeting and Capital Allocation

5 days | Classroom training | English

SMART HORIZON

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Course content

Why attend

Capital investment decisions shape an organisation's future for years. This course covers the full capital budgeting process: generating and screening proposals, estimating cash flows, applying NPV, IRR and payback, adjusting for risk, ranking projects under capital constraints and post-investment review. Participants evaluate realistic investment cases and design a capital allocation framework.

Poor capital allocation ties up cash in low-return projects and starves high-value opportunities. This course helps you evaluate investments rigorously and allocate capital in line with strategy.

Professional Problems This Course Is Designed to Solve

• Difficulty translating subject knowledge into practical workplace decisions.
• Inconsistent approaches to the activities covered in the course outline.
• Lack of a structured plan for applying and reviewing new skills.

Course methodology

The course uses spreadsheet investment appraisal exercises, case studies, risk analysis workshops and capital allocation simulations.

Course objectives

By the end of this course, participants will be able to:
• Explain the capital budgeting process and governance
• Estimate relevant incremental cash flows
• Apply NPV, IRR, payback and profitability index
• Incorporate risk using sensitivity, scenario and probability analysis
• Rank and select projects under capital constraints
• Conduct post-investment reviews

Target audience

This course is suitable for:
• Finance managers and analysts
• Project sponsors and engineers
• Strategy and planning professionals
• Board and investment committee members
• Business unit heads



Course content

Target competencies

Participants will develop competencies in:

- Investment appraisal
- Cash flow estimation
- Risk analysis
- Capital rationing
- Strategic alignment
- Post-investment review

Course outline

Day 1: Capital Budgeting Framework

09:00–09:54	Strategic role of capital investment
09:54–10:48	Capital budgeting process
10:48–11:00	Investment categories
11:00–11:30	**Coffee break**
11:30–12:12	Investment categories (continued)
12:12–13:06	Governance and approval levels
13:06–14:00	Exercise: Reviewing a capital request

Day 2: Cash Flow Estimation

09:00–09:54	Relevant and incremental cash flows
09:54–10:48	Working capital and terminal value
10:48–11:00	Tax and inflation
11:00–11:30	**Coffee break**
11:30–12:12	Tax and inflation (continued)
12:12–13:06	Common estimation errors
13:06–14:00	Lab: Building project cash flows



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Day 3: Appraisal Techniques

09:00–09:54	Time value of money
09:54–10:48	NPV, IRR and MIRR
10:48–11:00	Payback and profitability index
11:00–11:30	**Coffee break**
11:30–12:12	Payback and profitability index (continued)
12:12–13:06	Choosing the discount rate
13:06–14:00	Lab: Evaluating competing projects

Day 4: Risk and Uncertainty

09:00–09:54	Sensitivity and break-even analysis
09:54–10:48	Scenario analysis
10:48–11:00	Monte Carlo concepts
11:00–11:30	**Coffee break**
11:30–12:12	Monte Carlo concepts (continued)
12:12–13:06	Real options thinking
13:06–14:00	Case study: Large investment under uncertainty

Day 5: Capital Allocation

09:00–09:54	Ranking under constraints
09:54–10:48	Portfolio view of investments
10:48–11:00	Linking investment to strategy
11:00–11:30	**Coffee break**
11:30–12:12	Linking investment to strategy (continued)
12:12–13:06	Post-investment audits
13:06–14:00	Capstone: Capital allocation framework

The timings provided are estimates and may vary depending on the number of participants and the discussions taking place during the



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sessions. They are indicative only and do not constitute a binding commitment.

Dates, venues and fees

Current published course plans. Fees are per participant in EUR, excluding unconfirmed taxes.

Venue	Start date	End date	Fee (EUR)
Singapore Confirmed dates	16 Nov 2026	20 Nov 2026	**€2,820.–**
Online Confirmed dates	16 Nov 2026	20 Nov 2026	**€1,250.–**
Cape Town Confirmed dates	30 Nov 2026	4 Dec 2026	**€1,890.–**
Online Confirmed dates	30 Nov 2026	4 Dec 2026	**€1,250.–**
London Confirmed dates	7 Dec 2026	11 Dec 2026	**€2,450.–**
Online Confirmed dates	7 Dec 2026	11 Dec 2026	**€1,250.–**
Dubai Confirmed dates	14 Dec 2026	18 Dec 2026	**€3,150.–**
Online Confirmed dates	14 Dec 2026	18 Dec 2026	**€1,250.–**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Frankfurt Confirmed dates	4 Jan 2027	8 Jan 2027	**€2,650.–**
Online Confirmed dates	4 Jan 2027	8 Jan 2027	**€1,250.–**
Kuala Lumpur Confirmed dates	18 Jan 2027	22 Jan 2027	**€1,450.–**
Online Confirmed dates	18 Jan 2027	22 Jan 2027	**€1,250.–**
Paris Confirmed dates	1 Feb 2027	5 Feb 2027	**€2,860.–**
Online Confirmed dates	1 Feb 2027	5 Feb 2027	**€1,250.–**
Istanbul Confirmed dates	15 Feb 2027	19 Feb 2027	**€2,650.–**
Online Confirmed dates	15 Feb 2027	19 Feb 2027	**€1,250.–**
Amsterdam Confirmed dates	1 Mar 2027	5 Mar 2027	**€2,540.–**



Course content

Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	1 Mar 2027	5 Mar 2027	**€1,250.–**
Rome Confirmed dates	8 Mar 2027	12 Mar 2027	**€2,450.–**
Online Confirmed dates	8 Mar 2027	12 Mar 2027	**€1,250.–**
Singapore Confirmed dates	15 Mar 2027	19 Mar 2027	**€2,820.–**
Online Confirmed dates	15 Mar 2027	19 Mar 2027	**€1,250.–**
London Confirmed dates	5 Apr 2027	9 Apr 2027	**€2,450.–**
Online Confirmed dates	5 Apr 2027	9 Apr 2027	**€1,250.–**
Dubai Confirmed dates	19 Apr 2027	23 Apr 2027	**€3,150.–**
Online Confirmed dates	19 Apr 2027	23 Apr 2027	**€1,250.–**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Frankfurt Confirmed dates	3 May 2027	7 May 2027	**€2,650.–**
Online Confirmed dates	3 May 2027	7 May 2027	**€1,250.–**
Vienna Confirmed dates	10 May 2027	14 May 2027	**€2,940.–**
Online Confirmed dates	10 May 2027	14 May 2027	**€1,250.–**
Kuala Lumpur Confirmed dates	17 May 2027	21 May 2027	**€1,450.–**
Online Confirmed dates	17 May 2027	21 May 2027	**€1,250.–**
Paris Confirmed dates	7 Jun 2027	11 Jun 2027	**€2,860.–**
Online Confirmed dates	7 Jun 2027	11 Jun 2027	**€1,250.–**
Istanbul Confirmed dates	21 Jun 2027	25 Jun 2027	**€2,650.–**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	21 Jun 2027	25 Jun 2027	**€1,250.-**
Barcelona Confirmed dates	28 Jun 2027	2 Jul 2027	**€2,840.-**
Online Confirmed dates	28 Jun 2027	2 Jul 2027	**€1,250.-**
Amsterdam Confirmed dates	5 Jul 2027	9 Jul 2027	**€2,540.-**
Online Confirmed dates	5 Jul 2027	9 Jul 2027	**€1,250.-**
Singapore Confirmed dates	19 Jul 2027	23 Jul 2027	**€2,820.-**
Online Confirmed dates	19 Jul 2027	23 Jul 2027	**€1,250.-**
London Confirmed dates	2 Aug 2027	6 Aug 2027	**€2,450.-**
Online Confirmed dates	2 Aug 2027	6 Aug 2027	**€1,250.-**



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Dates, venues and fees (continued)

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Dubai Confirmed dates	16 Aug 2027	20 Aug 2027	**€3,150.-**
Online Confirmed dates	16 Aug 2027	20 Aug 2027	**€1,250.-**
Rome Confirmed dates	30 Aug 2027	3 Sept 2027	**€2,450.-**
Online Confirmed dates	30 Aug 2027	3 Sept 2027	**€1,250.-**
Frankfurt Confirmed dates	6 Sept 2027	10 Sept 2027	**€2,650.-**
Online Confirmed dates	6 Sept 2027	10 Sept 2027	**€1,250.-**
Kuala Lumpur Confirmed dates	20 Sept 2027	24 Sept 2027	**€1,450.-**
Online Confirmed dates	20 Sept 2027	24 Sept 2027	**€1,250.-**
Paris Confirmed dates	4 Oct 2027	8 Oct 2027	**€2,860.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	4 Oct 2027	8 Oct 2027	**€1,250.–**
Istanbul Confirmed dates	18 Oct 2027	22 Oct 2027	**€2,650.–**
Online Confirmed dates	18 Oct 2027	22 Oct 2027	**€1,250.–**
Amsterdam Confirmed dates	1 Nov 2027	5 Nov 2027	**€2,540.–**
Online Confirmed dates	1 Nov 2027	5 Nov 2027	**€1,250.–**
Cape Town Confirmed dates	8 Nov 2027	12 Nov 2027	**€1,890.–**
Online Confirmed dates	8 Nov 2027	12 Nov 2027	**€1,250.–**
Singapore Confirmed dates	15 Nov 2027	19 Nov 2027	**€2,820.–**
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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
London Confirmed dates	6 Dec 2027	10 Dec 2027	**€2,450.-**
Online Confirmed dates	6 Dec 2027	10 Dec 2027	**€1,250.-**
Dubai Confirmed dates	13 Dec 2027	17 Dec 2027	**€3,150.-**
Online Confirmed dates	13 Dec 2027	17 Dec 2027	**€1,250.-**

Plan your next step

Dates, availability, exact venue, taxes, inclusions and payment terms require written confirmation. This brochure is not a quotation, registration, booking confirmation or visa invitation. Participants receive a Smart Horizon certificate of attendance; programmes are not externally accredited and do not award a professional qualification or designation. Confirm arrangements before booking travel.

For group or in-house training, contact our learning team to discuss your objectives and delivery arrangements.

Contact Smart Horizon

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View the latest course details online