

Financial Management Institute Ontario Chapter and International Cost Estimating & Analysis Association presents webinar

# THE FUTURE OF PROGRAM COSTING IN THE PUBLIC SECTOR

Price \$20 regular admission, \$10 students (\*to cover costs)  
2 CPD hours | Tuesday January 19, 2021

The digital age is upon us. Concurrently COVID-19 has rocked the world. Governments are rapidly transforming and will need to review existing spending to deal with the immediate financial pressures on their COVID-19 responses and the long-term threats of climate, economic and other societal changes. Decision-makers will expect public servants to leverage big data to estimate increasingly complex program costing requirements more quickly than ever. This session will provide attendees with tools to meet these expectations.



## Michael Lionais

Michael is a senior executive with the federal public service for 12 years, currently on exchange with CPA Canada working on the future of the accounting profession in the digital age. Previously, he was the executive director, Costing Centre of Expertise, Financial Management Sector, Office of the Comptroller General. He has taught at the Master's level for both University of Ottawa and Carleton University and has received several awards for his work in predictive modelling.



## Daniel Kerry

Daniel, has over 15 years of experience at the big 4 consulting firms and is a leader in Deloitte's Finance and Performance Management Consulting practice. He has 11 years of Public Sector Experience and is a specialist in Business Cases, Investment Appraisals, Cost Estimating and Modelling. Daniel is passionate about digital finance and fusing innovation with results. Presently he serves as the President of the International Cost Estimating & Analysis Association, Canada.



**Opening Remarks: Indira Ramdhan** Manager, Financial Management Resource Development, Treasury Board Secretariat, and Vice President FMI Ontario Chapter



**Closing Remarks: Gary Wuschnakowski** Director, Financial Capacity, Control & Assurance, Treasury Board Secretariat, and President FMI Ontario Chapter

# Webinar Schedule & Topics

**9: 00 - 9:15 am Opening Remarks**

**9:15 - 10:45 Program Costing Discussion with Case Study**

## Topics

The evolution of program costing

- Over time there have been changes to the requirements of program costing and what decision makers are looking for. This section includes real world examples including possible future COVID related applications

The impact of big data on program costing

- Variability of data is expected to increase and decision makers expect more sophisticated analysis, faster. This module explains how to simplify, analyze and manage these forces into activity-based costing . It also looks at how to communicate the analysis to credibly advise stakeholders

Making a historical model predictive

- A look at how to forecast the likelihood of an outcome, and the relative importance of assumptions made. Risk management approaches (@RISK/ Crystal Ball) will also be discussed

Verifying the model and data set

- How to identify, document, test and modify internal controls to make sure the model remains relevant, robust and credible

Using charts and graphs for analysis, to explain the complexity of the model , gain insight and attain decision support

- Using Tornado and S Curve charts to provide insight to groups, explain concepts and ideas . This section also includes tips for adapting an analysis to different audience types

**10:45 - 11 am Closing Remarks**



## INTERNATIONAL COST ESTIMATING & ANALYSIS ASSOCIATION



ICEAA is a non-profit organization that strives to promote and enhance the profession of cost estimating and analysis with the primary goal of fostering the professional growth of members in cost estimation, cost analysis and allied fields. ICEAA is represented locally by more than 20 chapters nationwide and international affiliates in Australia, Canada, Japan and the United Kingdom.

## FINANCIAL MANAGEMENT INSTITUTE - ONTARIO CHAPTER



FMI - Ontario Chapter is the leading source in our province for professional development in new and emerging trends, best practices, and other issues related to public sector financial management. To keep informed of upcoming sessions, please visit the FMI Ontario Chapter Upcoming Event webpage.

**Our mission is to educate, inspire and empower.**