UNIVERSITI TEKNOLOGI MARA

PIONEERING EDUCATIONAL PERSPECTIVES

Series 2025

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Preface

Pioneering Educational Perspectives: Series 2025 is a collection of thought-provoking insights and research contributions exploring contemporary educational trends and practices. This eBook presents a diverse range of perspectives on innovative teaching methodologies, digital learning strategies, and transformative approaches in education. Designed to serve as a resource for educators, researchers, and practitioners, it aims to inspire meaningful discussions and advancements in the field. Through carefully curated chapters, this publication offers fresh ideas and practical solutions to enhance learning experiences in an ever-evolving educational landscape.

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BUDGET EASE

Wan Nurul Basirah Wan Mohamad Noor[1], Dr. Mohd Hisham Mahamud[2], Siti Dalina Tumiran @ Kamal Nasser[3*] & Siti Noor Azmawaty Abd Razak[4]

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ABSTRACT

Budget Ease is an innovative open educational resource designed to transform the cash flow budgeting process for students and educators. Leveraging Microsoft Excel as its foundational template, Budget Ease streamlines the preparation of cash flow budgets and facilitates accurate responses to cash flow-related queries. This intuitive tool requires the entry of essential data, including company name, year, quarter, cash receipts, cash payments, and opening cash balance. Subsequently, Budget Ease generates a comprehensive cash flow statement for the specified quarter. The tool significantly reduces the time required for manual calculations, offering substantial time savings. Its user-friendly interface is tailored to individuals with a background in accounting or finance, ensuring ease of use and understanding. Consequently, users can focus on analyzing cash flow trends and making informed decisions rather than being encumbered by time-consuming data processing tasks. Future enhancements of Budget Ease aim to extend its functionality to cover annual cash flow, enabling users to gain insights into long-term trends and improve financial forecasting. By continuously innovating and incorporating user feedback, Budget Ease aspires to enhance students' proficiency in preparing cash flow budgets, ultimately fostering financial literacy and success in both academic and professional contexts.

KEYWORDS: Budget Ease, Budgeted Cash Flow, Microsoft Excel, Financial Management, Open Educational Resource (OER).

PROBLEM AND OBJECTIVE

Preparing a cash flow budget using traditional techniques that require tedious manual computations can be a time-consuming and error-prone activity. According to Thottoli (2021), the useful information provided by cash flow statements can be obscured if the procedural elements, such learning the direct and indirect processes independently, are overemphasised. The challenge is heightened due to the inherent limitations of direct interaction with educators in an online learning environment. Students have found it more challenging to seek and obtain immediate guidance. Unavoidably, the COVID-19 pandemic has expedited the transition to online learning, which has further complicated accounting education where ability to communicate effectively and provide timely feedback was a problem for students as well as educators (Brink, 2023; Alshurafat et al., 2021). Moreover, the lack of hands-on tools in a digital format exacerbates the situation whereby students are unable to apply theoretical knowledge practically. Tettamanzi et al. (2023) very well support this situation with the argument regarding the necessity of introducing new approaches, instruments, and technologies for guaranteeing the effectiveness of the learning process, underlining the structural integration of digital learning tools and balancing technical with soft skills during the educational process. The COVID-19 pandemic increased the demand for effective online learning tools in accounting and finance education, thereby indicating the inadequacy of the

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existing approaches and thus requiring urgent creative solutions. In support, Abdel-Rahim (2021) pointed out that although some of the traditional face-to-face classroom tools can be transferred to the online environment adequately, there is a critical need for newer tools that would help students develop learning skills.

Objectives:

1. To develop an Excel tool that is theory- and practice-based, oriented toward e-learning.
2. To design a tool that will perform well in synchronous, as well as asynchronous, online learning environments.
3. To develop an independent educational resource that provides immediate feedback.
4. To simplify complex calculations hence reducing errors and time saving.

DESIGN DESCRIPTION

Budget Ease streamlines financial planning with its Excel-based engine. It eliminates the requirement for doing computations by hand. With this tool, cash flow budgeting is made easier and more manageable. Paper, calculators, and stationery are no longer necessary with Budget Ease. Time is saved and mistakes are decreased. Accounting and finance students will be delighted with Budget Ease. Particularly noteworthy are the ways in which it promotes innovation in both conventional and online educational settings. It provides flexibility and straightforward use. This tool is essential considering how well it works and how easy it is to use.

VISUALS

The following figure illustrates the sequential process of installing and starting the use of Budget Ease 1.0.

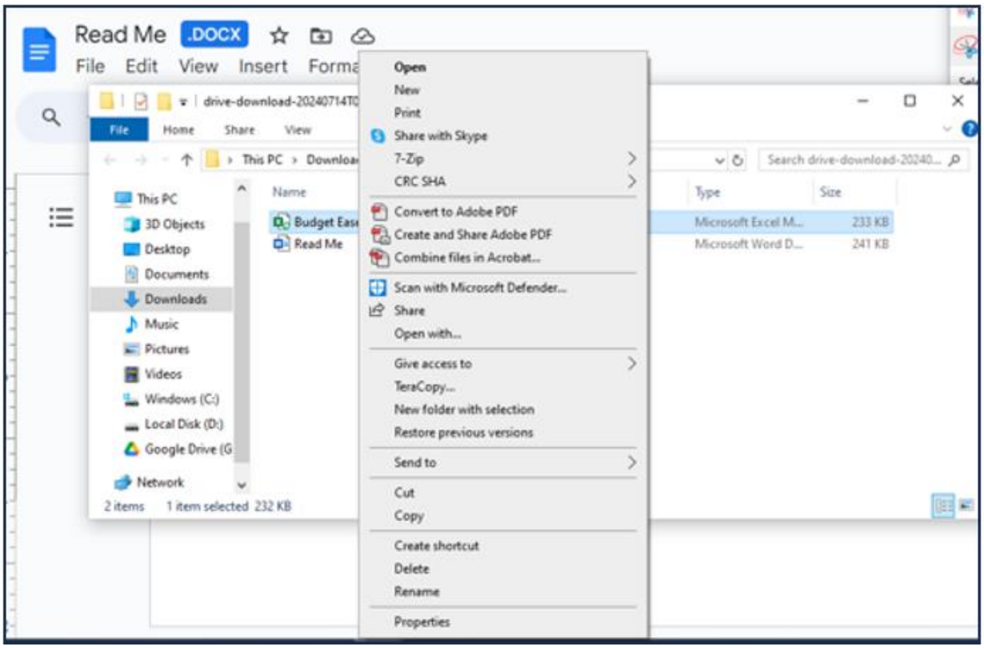

Figure 1: Steps to enable Macros and use Budget Ease 1.0

Figure 1 provides the installation instructions for Budget Ease 1.0. Download the file named Budget Ease 1.0.xlsm to a laptop or desktop computer. Click the "Enable" option prompted to allow macros; by default, Microsoft Excel automatically restricts them. An alternative method is to right-click the file, select "Properties," then "Unblock." The "Apply" and "OK" buttons

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are clickable now for a user. Once unblocked, the file is ready for use immediately, therefore enabling Budget Ease to create a cash budget.

Budget Ease is illustrated in Figures 2 and 3. It has been simplified to just six simple steps. The process is straightforward, and the user may readily provide all the necessary information. Each stage was designed to easily lead the user through the entire process.

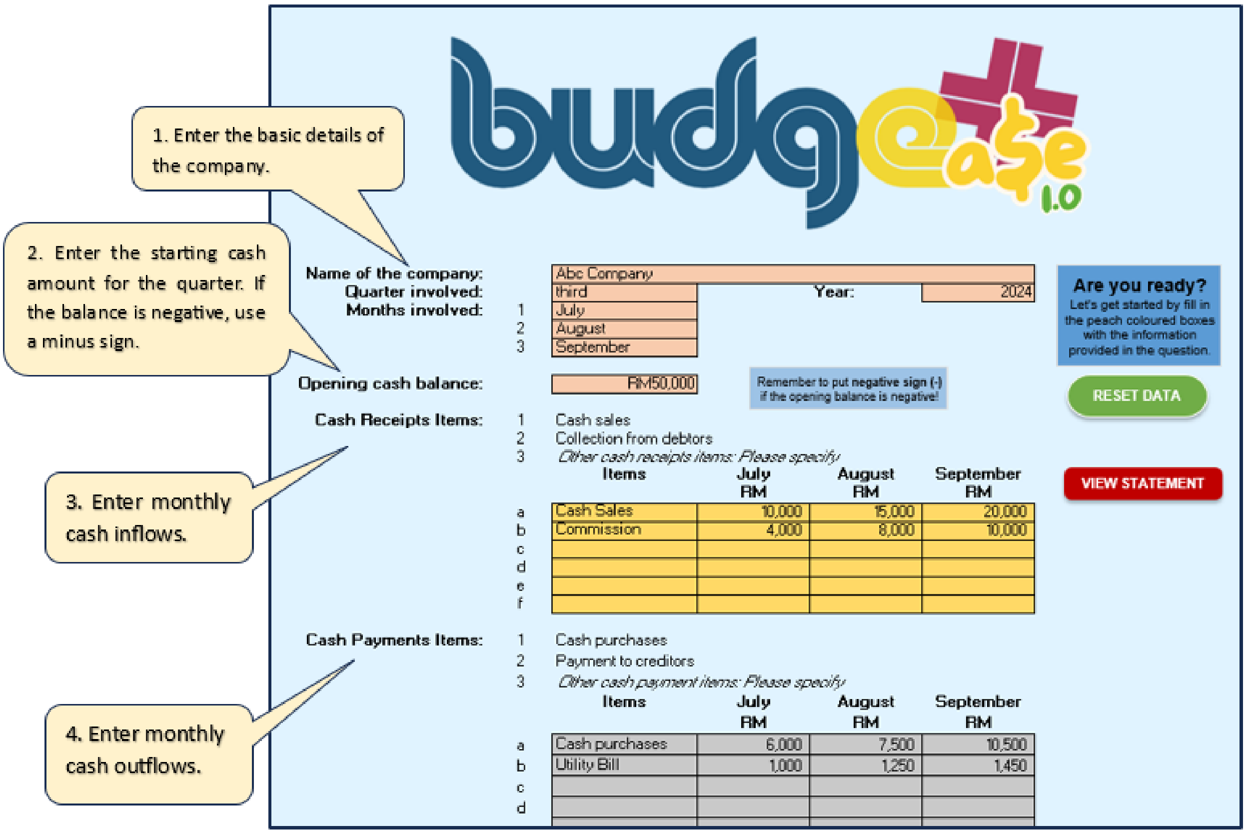

Figure 2: Steps to use Budget Ease 1.0

Once the data has been entered, there are a couple of buttons that are quite important. The **RESET DATA** button should be hit when it is necessary to completely erase all information and start fresh. Additionally, there is the **VIEW STATEMENT** button. It provides an overview of the cash budget summary, focussing on the information that has been entered.

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5. Focus on both cash and credit sales.

		Workings:					
		Previous month (3)	Previous month (2)	Previous month (1)	July	August	September
Receipts	**%**						
Total sales		15,000	20,000	25,000	30,000	40,000	50,000
Cash sales	80%						
Total cash sales					**24,000**	**32,000**	**40,000**
Credit sales	20%						
Total credit sales		3,000	4,000	5,000	6,000	8,000	10,000
Collected during the month	60%	1,800	2,400	3,000	3,600	4,800	6,000
Less: Discount rate	3%	54	72	90	108	144	180
Net during the month		1,746	2,328	2,910	3,492	4,656	5,820
Collected one month after	10%	-	300	400	500	600	800
Less: Discount rate	1%	-	- 3	- 4	- 5	- 6	- 8
Net one month after		-	297	396	495	594	792
Collected two months after	10%				400	500	600
Collected three months after	0%				-	-	-
Total collection from debtors					**4,387**	**5,750**	**7,212**
Payments	**%**						
Total purchases		10,000	13,000	15,000	16,000	18,000	20,000
Cash purchases	60%						
Total cash purchases					**9,600**	**10,800**	**12,000**
Credit purchases	40%						
Total credit purchases		4,000	5,200	6,000	6,400	7,200	8,000
Paid during the month	20%				1,280	1,440	1,600
Less: Discount rate	5%				64	72	80
Net during the month					1,216	1,368	1,520
Paid one month after	20%				1,200	1,280	1,440
Less: Discount rate	3%				- 36	- 38	- 43
Net one month after					1,164	1,242	1,397
Paid two months after	20%				1,040	1,200	1,280
Paid three months after	1%				40	52	60
Total payment to creditors					**3,460**	**3,862**	**4,257**

6. Track both cash and credit purchases.

Figure 3: Continuation steps to use Budget Ease 1.0

Figure 4 represents the final result derived from former steps. The user only has to click on the second tab from the excel sheet. The data clearly summarizes the cash budget from the opening balance to the cash receipts and cash payments across the month. It also computes the closing cash balance in every month to give a very clear illustration of the cash movement in the entire month.

		Abc Company			
	Cash Budget for the	third	quarter of the	2024	
			July	August	September
			RM	RM	RM
Opening cash balance			**50,000**	**72,327**	**109,665**
Cash Receipts Items:					
	Cash sales		24,000	32,000	40,000
	Collection from debtors		4,387	5,750	7,212
	Cash Sales		10,000	15,000	20,000
	Commission		4,000	8,000	10,000
	-		-	-	-
	-		-	-	-
	-		-	-	-
	-		-	-	-
Total Cash Receipts			**42,387**	**60,750**	**77,212**
Cash Payments Items:					
	Cash purchases		9,600	10,800	12,000
	Payment to creditors		3,460	3,862	4,257
	Cash purchases		6,000	7,500	10,500
	Utility Bill		1,000	1,250	1,450

Figure 4: Final result from the Budget Ease 1.0

NOVELTY AND UNIQUENESS

The difference is in the way this template is centered on the needs and choices of the user. In contrast with other approaches, the template simplifies a process which is otherwise very tedious and therefore reduces time consumption in doing human calculations. This is less of an electronic replica of any known textbook but rather of an interactive, hands-on learning approach. It provides students and educators with easily followed suggestions and instantaneous feedback to understand the complicated processes pertaining to cash flow budgeting. It is probably the unique combination of simplicity, adaptability, and forward-looking design that makes this template different. Here, the emphasis is not on simplification but on making people smarter.

BENEFITS TO MANKIND

This tool fills an essential gap in financial education by making budgeting much more accessible through automated cash flow management. A lot of human work can be saved, and errors associated with human computations are considerably minimised. Nevertheless, this tool does more than simply move from a paper-based to a digital process; it also contributes to environmental friendliness. This innovation could be utilised in a variety of ways to benefit a more aware and socially responsible community, such as promoting financial literacy and encouraging ecologically friendly behaviour.

COMMERCIAL POTENTIAL

This tool has huge commercial potential since it satisfies a need in financial education tools and it enables the efficiency of the learning process. With the ability to eliminate errors from manual calculations and its integration in different kinds of educational settings, this tool has a unique selling point. This is a very versatile tool targeting a large audience: the whole educational institutions down to the level of individual students. Since it supports scalability and accessibility, subscription-based or institutional licensing would be appropriate ways to monetize the tool and ensure its widespread adoption.

CONCLUSION

Budget Ease provides an effective and straightforward cash flow budgeting tool for students and educators in the management of finances. It would be ideal for use in education because it is user-friendly and capable for powerful automation and integration with other digital platforms. Two recommended improvements would be annual financial reporting and the incorporation of AI-driven insights to advise on better financial planning and decision-making. The potential global impact might be enormous if all these educational institutions were combined in diffusing this tool.

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