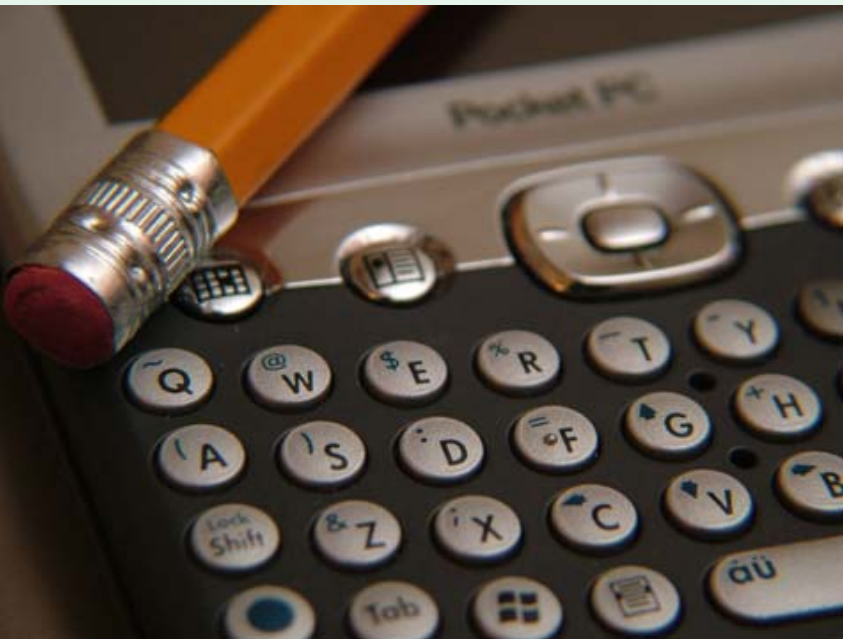


In-house training



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Banks have different concerns than public utilities. Different principles apply to public authorities than to pharmaceutical companies. We have experience in many different industries.

We offer our programs in the form of in-house trainings as well, as we pay special attention to the improvement of knowledge according to the establishments' own demands. During the in-house trainings we provide our clients with special solutions related to any topic, specific method or even information technology application which is the competence of IFUA. In-house trainings are programs which flexibly comply with the special demands of our clients in respect of content, form or target audience. We develop the complete concept together with our client: based on our professional experience we offer alternatives of solutions complying with his own demands and the concrete, specific problem. This joint work gives a good opportunity to deal with the possible solutions for the actual

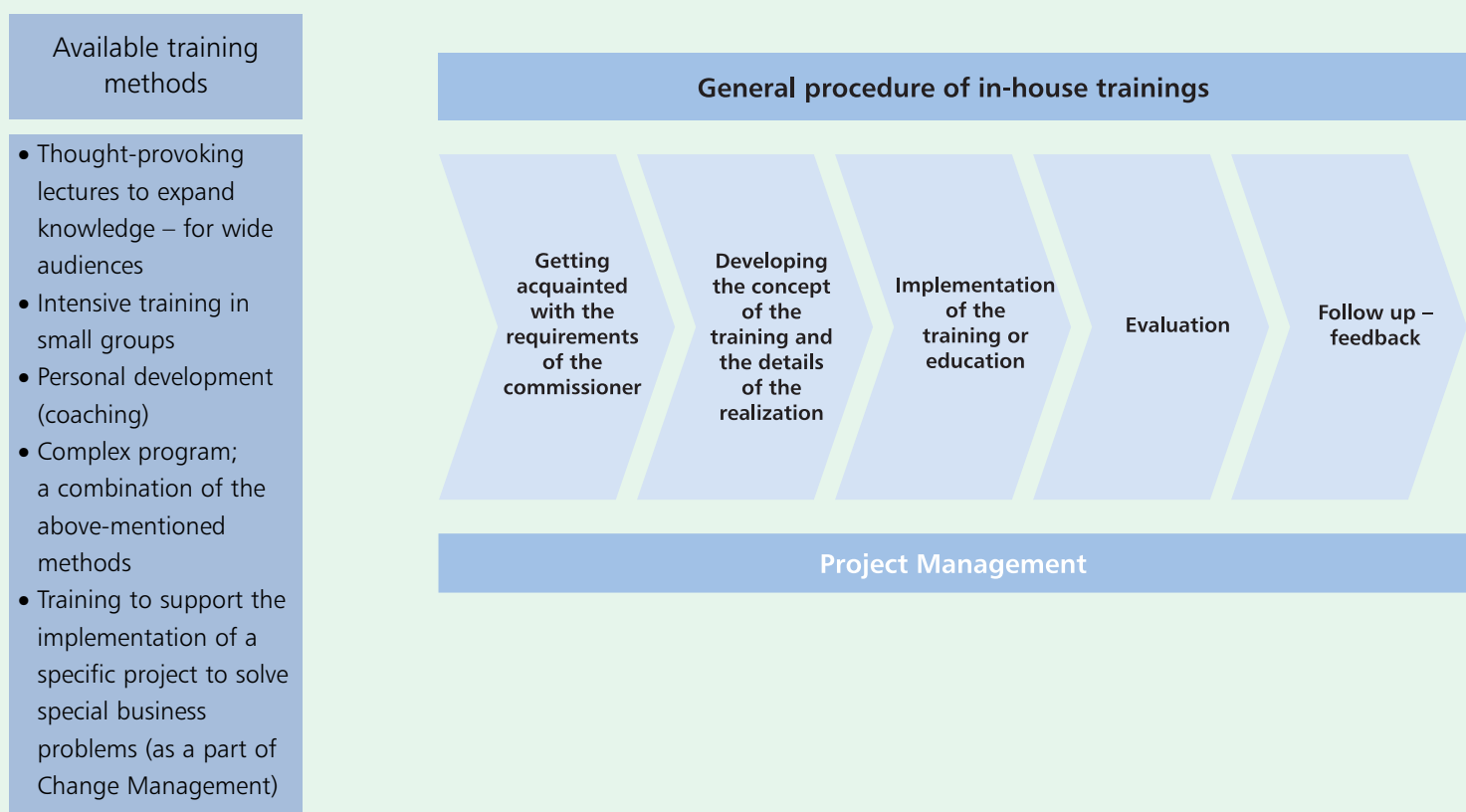
problems occupying the managers and other experts of the company, so the goal of the program can be either to create the concept or to develop the chosen methods in a detailed form.

Further advantages of in-house trainings are as follows:

- Our in-house trainings comply with the strategic priorities of the company in respect of content and methodology, and they can be integrated to the human resources processes of the client.
- The client can determine the date, term, agenda and place of the training. The experienced training and organization team of IFUA helps to decide these questions if it is required.
- The client can save costs compared to the open seminars depending on the numbers of the group.

- The costs of the program can be settled to the charge of the professional training fee liability if the training program is minimum three days (fifteen hours) long.

The professional basis of our training programs is supported by our consulting and analysing experience, so our clients are always helped by experts being in possession of the most up-to-date information and prepared suitably for the challenges of business. The consultants working with us are all acknowledged trainers who know the current improvements of the profession and both the opportunities and pitfalls of the realization. Our partners are establishments active in both of the business and public sectors.

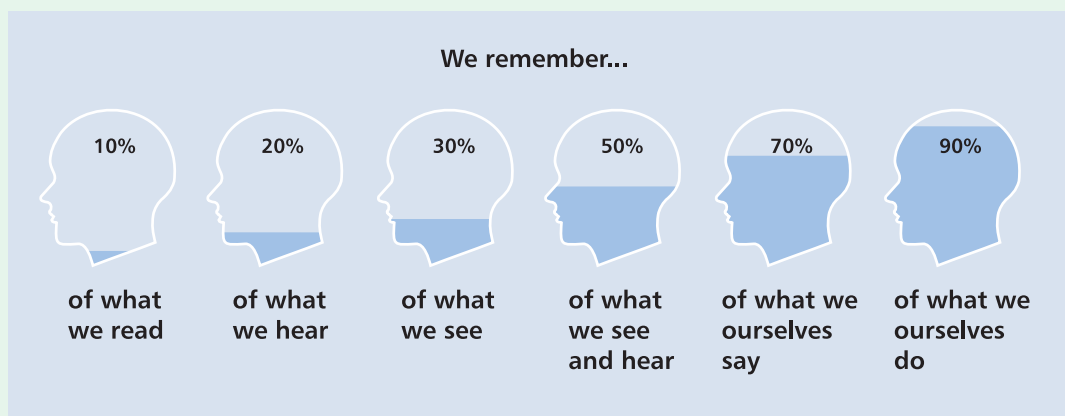


The most popular topics of our in-house trainings

1. Fundamentals of management
2. Strategy formulation, Balanced Scorecard, Business planning
3. IT strategy and project management, IT organization
4. Change Management
5. Process organization and process management, Business Process Management
6. Post-merger integration
7. Outsourcing, Shared Services
8. Management control systems from fundamentals to actualities
9. Management control concepts, processes and systems
10. Sale analysis and sales planning, Planning and budgeting with OLAP-applications
11. Advanced Planning: Better and Beyond Budgeting
12. Key issues of management accounting, costing and transfer pricing
13. Activity Based Costing
14. Improvement and evaluation of planning and control processes
15. Decision-support with SAP
16. Corporate Performance Reporting
17. Value Based Management
18. Management accounting and control for specific functional areas
19. Management accounting and control for public services and governmental institutions
20. Customer Relationship Management
21. Supply Chain Management, Planning and control for logistics
22. HR Scorecard, Planning and control for human resources
23. Risk Management
24. Data warehouses and data mining
25. Project management



We believe that training is not merely a transmission of knowledge but the development of one's skills and capabilities at the same time.



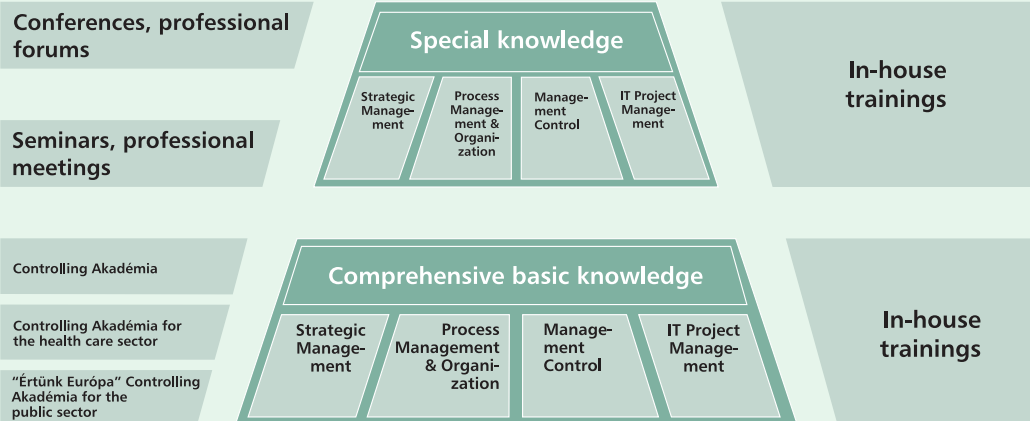
Learning is probably the most exhilarating of all human capabilities – even if it takes place sitting down. People can learn to move mountains.

The knowledge attained among the rapidly changing present-day environment becomes obsolete faster and faster. The challenges in front of the establishments make the training of the employees a crucial factor of success. We believe that the more one cooperates with others the more he or she learns. Our training and teaching activity is determined by other important principles: personal solutions, permanent support (coaching), transmission of knowledge usable in practice and interactivity. Our goal is to promote the usability of knowledge by its continuous renewal, expansion and the improvement of its adaptability to changes. We offer a wide scale of instruction, training and development programs, preferably customized and adapted to the situation of

the given company as these fit in the demands of our clients. At the same time great numbers of professional programs can be found on the palette of our trainings like Controllers' Forum Budapest (BCF) and the conference Business Process & Performance Management (BPM). We also organize seminars closely connected to our fields of competence with strong emphasis on interactivity and practice. Our multilevel program Controlling Akadémia is accredited by the Hungarian state. Here the students can acquire the knowledge necessary to practice the profession of a controller on a high level. We have also established the sector-specific versions of the Controlling Akadémia by adapting the characteristics of health care and public management.

We teach management and management control systems to economists, engineers, physicians, lawyers and even to persons having graduated at the arts faculty. Our training activity is determined by the wish to satisfy the students' needs. The forms of effective transmission of knowledge we use vary from lectures through collective processing of case-studies to interactive learning in smaller or larger groups, in order to make learning also a pleasant pastime. Our training programs bring you closer to your expert associates, colleagues and furthermore both to your daily work and the solution of your problems.

Management Training & Education



Cornerstones of our training philosophy

- Individuality
- Permanent support
- Transmission of knowledge applicable in practice
- Interactivity



Guarantee of quality

- Our company operates a quality assurance system according to MSZ EN ISO 9001:2001.
- IFUA has been registered in the OKÉV-list of the institutions of adult education since 2002 (our registration number: 07-0123-02).
- Our company became an accredited institution of adult education in March 2003 on the basis of the resolution of Adult Education Accrediting Corporation (our accreditation number: 0141).
- The qualifying corporation of the International Group of Controlling accredited our Controlling Akadémia in 2004 as the result of the process carried out by the renowned international institution, Institut für Wirtschaftspädagogik operating within the framework of St.Gallen Hochschule.
- The Ministry of Education acknowledged the job of controllers and controller assistants as official professions on 14th May 2004 as the result of our efforts. The central state examinations are organized by IFUA Horváth & Partners beside the National Institution of Education.
- Our main partners on the field of higher education are as follows: Corvinus University of Budapest (Budapesti Corvinus Egyetem, earlier Budapest University of Economic Sciences), Budapest University of Technology and Economics (Budapesti Műszaki Egyetem) and the Health Services Management Training Centre of Semmelweis University (Semmelweis Egyetem Egészségügyi Menedzserképző Központja). We have built out a close cooperation with institutions of prestige: Hungarian Academy of Sciences (Magyar Tudományos Akadémia) Hungarian Association of Controllers (Magyar Controlling Egyesület), International Performance Research Institute (Stuttgart) and International Group of Controlling.
- We took part in translating, compiling and editing several professional books in the last years. We are continuously improving the materials and lecture books used in our training activity.
- Our scientific activity serves as the basis of our innovative solutions. The publications of our colleagues are published in significant professional papers and on professional internet portals. We often take part in international and domestic sector-specific research programs started by our company corporate.
- Our aim with developing and starting our Controlling Portal on the internet was to create a forum of communication where those interested in management accounting and control can gain information about actual news of the profession.



We are experts of solving special problems

Strategy

- Strategy development and implementation
- Balanced Scorecard
- Shareholder Value Management

Process Management

- Business Process Management
- Business Process Reengineering
- Continuous Process Improvement
- Process optimization
- Benchmarking
- Process organization and process control
- Measurement and improvement of process performance
- Customer Relationship Management
- Supply Chain Management

Structure Design

- Group-structuring and governance
- Shared Services
- Outsourcing
- Business Restructuring
- Responsibility and accounting units

Control Systems

- Advanced Planning & Budgeting
- Corporate Performance Reporting
- Customer Value Management
- Activity-Based Costing
- Risk Management
- Improvement of planning and control processes

Business intelligence solutions

- Data warehouses
- OLAP
- Data mining

Information system management

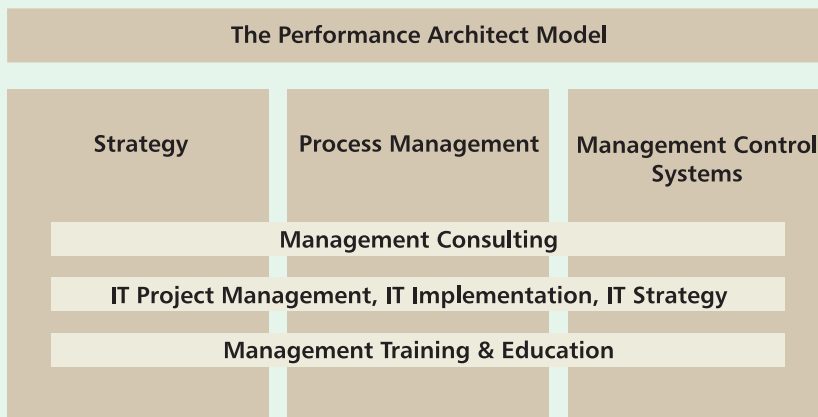
- IT-strategy development and implementation
- IT tendering
- IT project management & quality assurance
- IT organization
- IT security
- E-business solutions

IFUA Horváth & Partners: the Performance Architects

The Horváth & Partners group is an independent international management consulting company, which has been offering highly rated, future-oriented management solutions for establishments in various sectors for more than fifteen years. We have offices in six countries of Europe and in the United States as well. Our office in Budapest – the IFUA Horváth & Partners Kft. – is an acknowledged performer of the Hungarian management consultants' market. Our philosophy is to develop the performance of our clients in the most comprehensive and sustainable way. We, the Performance Architects, concentrate on the improvement of the performance while we never forget about strategic and operative questions. We formulate and review the strategy, mark off the goals and

adapt the processes and the structure to our client's needs and the demands of the environment. Besides, we can form the suitable management control systems and IT solutions backing them up. Our training approach assures that our solutions in the fields of strategic management, management control systems, process management and organization and information system management are always harmonized, resulting in a constant improvement of our client's performance. In the same way as an architect, we draw up blueprints and then coordinate the series of individual projects so as to have the ideas drawn up initially be carried out in the end. Our innovative solutions based on our scientific activity and company culture offer real competitiveness to our clients.

We take part in each task from developing the business concept to effectuating it, while we help our clients to manage changes throughout the whole period. Our tailor-made training programs help to put the new systems smoothly into practice. We are able to adapt the successful solutions even across various sectors. The task of our specialists is to suit the concept to the special demands to a given client and to develop it further. During our projects we concentrate on the goals, problems of our clients and on the materialization of their ideas. We do not strive only for the suitable solution itself but for one which can be brought into effect within the framework of a given company or establishment.



- Expertise in special sectors
- Chemicals & Pharmaceuticals
 - Automotive
 - Transportation
 - Mechanical Engineering and Mechanics
 - Electronics
 - Telecommunication
 - Energetics
 - Retailing
 - Financial Services
 - Utilities
 - Public and Governmental Management
 - Health Services

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