

€ TRAINING

Budgeting and Cost Control



22 - 26 July 2024
Casablanca (Morocco)



Budgeting and Cost Control

REF: F184 DATE: 22 - 26 July 2024 Venue: Casablanca (Morocco) - Fee: 3685 Euro

Introduction:

All business decision-making involves analyzing situations containing varying degrees of risk. This training program uncovers the essential skills required to understand the processes of budgeting and cost control for better decision-making.

Program Objectives:

At the end of this program, participants will be able to:

- Identify the principal factors required to produce a successful business case.
- Develop budgeting and financial skills required for better decision-making.
- Identify sources of financial and business data to support the budgeting process.
- Master techniques for cost-benefit analysis.
- Construct profit, cash, and balance sheet plans and budgets.
- Evaluate variances from plan and identify corrective actions.
- Understand discounted cash flow DCF techniques and their application to financial decision making.
- Build and use budgets relevant to your organization.

Targeted Audience:

- Financial Professional.
- R&D Professional.
- General Accounting Professional.
- Business Unit Professional.
- Personnel responsible for entering data into the budget system or training others how to enter information.

Program Outlines:

Unit 1:

The Need for Financial Control in Business:

- Understanding accounting.
- Management accounting versus financial accounting.
- The relationship between business management and financial management.
- How budgeting fits into the bigger picture.
- How cost management improves an organization's financial position.
- Key aspects of managing working capital.

Unit 2:

Capital Budgeting and Investment Appraisal:

- The time value of money.
- Understanding Appraisal Techniques - Net Present Value NPV, Internal Rate of Return IRR, and Payback period.
- Selecting an appraisal technique.
- The use of Sensitivity analysis in evaluating projects.
- Strategic considerations in assessing capital projects.
- Creating an effective Capital Budgeting framework.

Unit 3:

Cost Analysis and Management:

- Understanding cost structure and behavior.
- Costs as a relationship to outputs - cost/volume/price relationship.
- The concept of contribution margin.
- Break-even analysis for planning and control.
- Cost allocation and apportionment.
- Benefit-cost analysis.

Unit 4:

Full Costing, Marginal Costing, and Activity-Based Costing:

- Comparing full and marginal costing.
- Direct and indirect costs in budgeting for decision making.
- Role of costs in pricing strategies.
- Activity-Based Costing ABC.
- Managing cost control.

Unit 5:

Budget Construction and Control:

- Nature and purpose of budgets for planning and control.
- Types of budgets and budgeting.
- Creating Key Performance Indicators for financial and non-financial performance.
- Building a budget.
- Budgetary control and variance analysis.
- Budgeting for non-financial measures -introducing the Balanced Scorecard.