MERCURY

Strategic Cost Management for Business Excellence

14 – 18 June 2027
Vienna (Austria)



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Strategic Cost Management for Business Excellence

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Introduction

The Strategic Cost Management for Business Excellence course provides professionals with advanced knowledge of strategic cost management to improve organizational performance and sustainable growth. It covers modern cost management principles, financial analysis methods, and decision-making approaches that enhance business competitiveness. Participants will learn how to identify cost drivers, optimize resources, and improve operational efficiency. The program explains the connection between cost control, business strategy, profitability, and value creation. It develops skills in evaluating cost structures, improving budgeting processes, and supporting effective management decisions. Participants will build efficient organizations that achieve business excellence.

Targeted Groups

This Strategic Cost Management for Business Excellence training targets professionals seeking knowledge and skills:

- Finance managers improving strategic cost decisions.
- Cost analysts developing advanced cost evaluation skills.
- Business leaders enhancing profitability strategies.
- Accountants managing cost reporting processes.
- Operations managers optimizing resource utilization.
- Strategic planners supporting financial performance.
- Project managers controlling project-related costs.
- Professionals seeking business cost management expertise.

Course Objectives

Participants will achieve the following objectives by completing the Strategic Cost Management for Business Excellence course:

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- Understand strategic cost management concepts and business applications.
- Analyze cost structures affecting organizational profitability.
- Identify cost drivers influencing operational performance.
- Apply cost reduction strategies without affecting business value.
- Evaluate financial information for strategic decision-making.
- Develop approaches for improving cost efficiency and resource allocation.
- Understand the relationship between cost management and competitive advantage.
- Examine activity-based costing and modern costing techniques.
- Improve budgeting and forecasting processes through cost analysis.
- Assess operational processes to identify improvement opportunities.
- Apply strategic thinking to long-term cost planning.
- Support business excellence through effective financial control.
- Interpret cost data for management decision support.
- Enhance organizational performance through sustainable cost optimization.

Targeted Competencies

Participants will gain the following competencies during the Strategic Cost Management for Business Excellence program:

- Strategic cost planning and analysis capabilities.
- Ability to identify cost improvement opportunities.
- Understanding of advanced cost management methods.
- Skills in evaluating cost performance indicators.
- Knowledge of profitability improvement approaches.
- Ability to support strategic financial decisions.
- Competence in cost forecasting and budgeting.
- Understanding of value-based cost optimization.
- Skills in improving operational efficiency.
- Ability to align costs with business objectives.

Studying Scenarios

In this Strategic Cost Management for Business Excellence training, participants develop skills through the following scenarios:

- Analyze business cost structures to identify inefficiencies and improvement opportunities.
- Review operational processes and determine effective cost optimization strategies.
- Evaluate financial decisions using strategic cost management principles.
- Examine budgeting challenges and develop approaches for better cost control.
- Assess profitability issues and recommend sustainable cost improvement solutions.

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Course Content

Unit 1: Foundations of Strategic Cost Management

- Define strategic cost management concepts and business importance.
- Explain cost management's role in business excellence.
- Compare traditional cost control and strategic approaches.
- Explore cost strategies supporting planning and growth.
- Identify links between costs and profitability.
- Analyze the value of cost visibility.
- Understand cost information for better performance.

Unit 2: Cost Analysis and Strategic Decision-Making

- Understand key cost concepts in financial analysis.
- Differentiate fixed, variable, direct, and indirect costs.
- Analyze cost behavior and decision impacts.
- Explore cost-volume-profit analysis applications.
- Identify key organizational cost drivers.
- Apply cost analysis for planning decisions.
- Evaluate financial data for resource allocation.
- Improve decisions through accurate cost information.

Unit 3: Advanced Cost Optimization Techniques

- Explore activity-based costing methods.
- Understand target costing principles.
- Examine life-cycle costing approaches.
- Analyze value chain cost opportunities.
- Apply lean cost management concepts.
- Support continuous cost improvement.
- Evaluate cost reduction strategies.
- Balance efficiency with business growth.

Unit 4: Strategic Budgeting, Forecasting, and Performance Management

- Link cost management with budgeting processes.
- Develop cost-based forecasts and plans.
- Analyze budget variances and improvements.
- Apply cost control mechanisms.
- Understand cost performance indicators.
- Measure operational cost efficiency.
- Use reports for strategic decisions.
- Integrate cost analysis with performance management.

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Unit 5: Achieving Business Excellence Through Cost Leadership

- Understand cost management and competitive advantage.
- Explore cost leadership strategies.
- Analyze innovation in cost improvement.
- Identify cost management risks.
- Optimize resources for business value.
- Evaluate cost efficiency initiatives.
- Examine future cost management trends.
- Integrate cost strategies with business goals.

Final Insights & Key Takeaways

The course helps professionals develop strategic cost management skills that improve efficiency, growth, and business performance. It supports better financial decisions and sustainable organizational excellence.