MERCURY

Effective Budgeting & Cost Control Training Course

5 – 9 July 2027
Barcelona (Spain)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

MERCURY

Effective Budgeting & Cost Control Training Course

Ref: 2034_244080 **Date:** 5 – 9 July 2027 **Location:** Barcelona (Spain) **Fees:** 5600 Euro

Introduction

All business decision-making involves analyzing situations containing varying degrees of risk. This effective budgeting and cost control training program must cover the essential skills to understand the budgeting and cost control processes for effective financial management.

Participants will delve into understanding the importance of a well-defined budget process, learn how cost behaviors can impact budgeting, and the creation of realistic cost-cutting plans. By incorporating principles from practical to effective budgeting and cost control training, attendees will enhance their ability to make sound decisions.

Targeted Groups

- Financial professionals.
- Research and development R&D professionals.
- General accounting professionals.
- Business unit professionals.
- The practical, effective budgeting and cost control training course is for anyone wishing to refine and advance their budgeting and costing knowledge.
- Staff responsible for entering data into the budget system or training others in data entry.
- Individuals are seeking to gain control of the firm's financial standing and obtain a firm grasp on the numbers side of their job.

Course Objectives

Upon completion of this cost control certification course, participants will be able to:

- Identify the principal factors required to produce a successful business case.
- Develop budgeting and financial skills needed for better decision-making, key in cost management training.
- Identify sources of financial and business data to support the budgeting process.
- Learn new techniques and methodologies to simulate typical business scenarios.
- Understand the importance of a well-defined cost-control program.
- Learn costing and budgeting terminology used in business.
- Master techniques for cost-benefit analysis.
- Construct profit, cash, and balance sheet plans and budgets.
- Evaluate variances from the 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.

Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

Targeted Competencies

Upon completion of this cost control certification course, the target competencies will be able to:

- Interpreting cost control accounts.
- Planning and budgeting.
- Cost control training.
- Capital budgeting.
- Applying cost-volume-profit analysis.
- Utilizing breakeven analysis.

Course Content

Unit 1: The Need for Financial Control in Business

- Understanding accounting.
- Management accounting versus financial accounting.
- The relationship between business management and financial management.
- The role of budgeting in the bigger picture.
- How does cost management accounting and control improve 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 a practical and effective Capital Budgeting framework.

Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

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.
- Breakeven 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 the expenses in pricing strategies.
- Activity-Based Costing ABC.
- Managing cost control in accounting.

Unit 5: Budget Construction and Control

- The 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.

Additional Modules

Project Cost Control Training

In this additional module, participants will specialize in techniques and tools necessary for effective project cost control. This practical, effective budgeting and cost control training course will include understanding project budgeting, forecasting, cost tracking, and managing contingency plans, which are crucial for ensuring project financial performance aligns with the planned budget.

Cost Accounting and Control

This segment will provide a deeper dive into cost accounting and control strategies, facilitating the learner's ability to effectively assess, manage, and reduce costs. Attendees of this cost control training course will engage with real-life case studies and practical exercises to empower them with hands-on cost control experiences.