MERCURY

Effective Budgeting and Operational Cost Control Training Course

29 August – 2 September 2027
Sharm El-Sheikh (Egypt)



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Ref: 1066_293254 **Date:** 29 August – 2 September 2027 **Location:** Sharm El-Sheikh (Egypt) **Fees:** 4500 Euro

Introduction to Effective Budgeting and Operational Cost Control:

The responsibility of creating an effective balance between thorough planning and stringent cost control defines the backbone of our organizational strategy. This Effective Budgeting and Operational Cost Control course is tailored to help professionals navigate the challenging task of enhancing process performance while curtailing department costs.

The Effective Budgeting and Operational Cost Control course bequeaths participants with vital cost awareness and budgetary competencies through technical analysis, problem-solving, and case studies. It enhances financial efficiency through strategic budgeting and cost management.

In the evolving landscape of business finance, mastering the nuances of effective budget control and cost is important for organizations that aim to remain competitive and financially robust. An Effective Budgeting and Operational Cost Control course equips financial professionals and those with budgetary responsibilities with the skills to align budgetary practices with strategic goals while ensuring operational costs are meticulously managed.

This Effective Budgeting and Operational Cost Control training course delves into the intricacies of budget planning. Participants will learn budget planning training combines theoretical knowledge with practical applications. It is a premier budget and financial management course, providing in-depth insights into effective budget management.

Targeted Groups:

- Financial Planning and Control Staff.
- Executives with Financial Responsibilities.
- Executives who are responsible for cost and strategic analysis.
- Project Managers.
- Employees are seeking to augment their careers through new knowledge.

Targeted Competencies:

Participants competencies in the Effective Budgeting and Operational Cost Control training will:

- Mastery of costing and budgetary analytical techniques.
- Ability to identify and redesign value-adding processes.
- Contribution towards business process improvement.
- Financial impact assessment of strategic decisions.

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Course Objectives:

Participants in the Effective Budgeting and Operational Cost Control course will gain a robust understanding of the following:

- Integrate the organization's strategic planning with budgets and processes of cost control.
- Understand the importance of project management, appraisal, and planning.
- Explore traditional versus innovative budgetary techniques.
- Get to know activity-based budgeting and costing.
- Explore capital budgeting techniques and cash flows.
- Identify key financial indicators for the business and how and when to monitor them.
- Discuss the problems and limitations of budgetary control and look for alternative tools.
- Understand the importance of balancing financial and non-financial measures in managing projects.
- Interpret budgets and performance measurement as communication tools.
- Link budgetary processes with quality issues and business process improvement.
- Gain project management abilities.
- Integrating planning, budgeting, and cost control using a financial-based language.
- Manage different types of cost and their relevance to decision-making.
- Understand the problems of overheads and how Activity-Based Analysis may aid decision-making and pricing strategies.
- Select the performance measurement system that works.
- Look beyond budgeting: balanced scorecard and Six Sigma.
- Contribute to implementing change in the organization.

Course Content:

Unit 1: Building a Common Financial Language:

- The key role of budgeting and cost control in contemporary organizations.
- The 21st-century business imperative: delivering value-added but to whom?
- Towards a cross-functional process view of the organization.
- Financial vs. managerial accounting for decision-making.
- Understand your processes: integrating financial and non-financial aspects.
- Identify the key processes/projects for your organization.

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Unit 2: Budgeting and Cost Analysis:

- Cost concepts and terminology.
- Different costs for different purposes.
- Fixed vs. Variable costs: the Cost-Volume-Profit analysis model.
- Contribution Margin analysis.
- Manufacturing vs. non-manufacturing costs.
- Period vs. Product costs: inventory evaluation and control.

Unit 3: Traditional vs. Advanced Techniques in Cost Control:

- Under-costing and over-costing: the consequences for profitability.
- How to refine a costing system?
- Indirect OH VS Direct costs: Traditional Cost Allocation systems VS Activity-Based Costing ABC.
- Cost hierarchy & Cost drivers.
- Linking resources, activities, and management.
- Introducing Activity-Based Budgeting ABB and Management ABM.

Unit 4: Master Budget, Flexible Budgets, and Variance Analysis:

- Define the master budget and explain its major benefits to an organization.
- Describe the difference between a static budget and a flexible budget.
- Compute flexible-budget variances and sales-volume variances.
- Discuss the behavioral implications of budgeting.
- The budgeting process in your organization: how to improve it?
- Which tools shall we use to complement budgeting and costing?

Unit 5: Beyond The Budgets: Balanced Scorecards and Six-Sigma:

- Broadening performance measurement systems.
- The key role of customer satisfaction and business process reengineering.
- Beyond budgeting: integrating financial and non-financial issues.
- Introducing the Balanced Scorecard.
- Introducing the Strategy maps.
- Introducing Six-sigma.

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Conclusion:

This Effective Budgeting and Operational Cost Control course is a quintessential budget management course. It tailors its curriculum to the specific needs of those interested in operating budget managerial accounting and answers the question, "What is an operating budget in management accounting?" It clarifies active budget accounting principles and assists finance professionals in understanding operating budget account numbers.

Additionally, our operating cost budget training attendees will receive the foundational knowledge to pursue further an Effective Budgeting and Operational Cost Control certification, laying the groundwork for excellence in cost control training. Participants will become proficient in applying budget management practices, ensuring financial acumen that aligns seamlessly with their organizational goals.