MERCURY

Finance, Budget, and Cost Control

16 – 27 May 2027
Cairo (Egypt)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
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Finance, Budget, and Cost Control

Ref: 15679_320301 **Date:** 16 – 27 May 2027 **Location:** Cairo (Egypt) **Fees:** 6000 Euro

Introduction:

Finance, budget, and cost control are fundamental to effective organizational management. Participants plan, allocate, and monitor financial resources to achieve the company's strategic goals while ensuring optimal use of available funds. A robust finance and budget framework helps forecast revenues, manage expenses, and make informed financial decisions.

On the other hand, cost control focuses on reducing unnecessary expenses and improving efficiency to maximize profitability. The Finance, Budget, and Cost Control course offers an understanding of budgets and finance, equipping participants with essential budget and cost control skills. It focuses on key cost control and budgeting principles, enabling professionals to manage financial resources effectively.

In this Finance, Budget, and Cost Control training, participants will learn that these elements ensure the organization maintains financial stability, enhances operational efficiency, and achieves long-term sustainability. Understanding and implementing effective finance, budget, and cost control strategies are crucial for any organization aiming to succeed in a competitive market.

Participants will learn the critical role of a finance and budget analyst, finance and budget officer, or finance and budget assistant in controlling costs and optimizing budgets. Upon completion, individuals receive a Finance, Budget, and Cost Control certificate, further enhancing their expertise in budgeting and cost control practices essential for organizational success.

Targeted Groups:

- Financial Managers.
- Budget Analysts.
- Accountants.
- Project Managers.
- Cost Controllers.
- Business Analysts.
- Operations Managers.
- Department Heads.
- Procurement Officers.
- Senior Executives.
- Financial Planners.
- Entrepreneurs and Small Business Owners.

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Course Objectives:

At the end of this Finance, Budget, and Cost Control course, the participants will be able to:

- Understand key principles of finance and budgeting.
- Develop effective budgeting techniques.
- Implement cost control strategies.
- Analyze financial statements and reports.
- Utilize financial tools for decision-making.
- Manage and monitor expenses effectively.
- Conduct variance analysis to improve financial performance.
- Forecast future financial trends and scenarios.
- Identify and mitigate financial risks.
- Enhance skills in financial planning and analysis.
- Improve resource allocation and financial efficiency.
- Apply cost-benefit analysis in financial projects.

Targeted Competencies:

By the end of this Finance, Budget, and Cost Control training, participants competencies will:

- Financial Planning and Analysis.
- Budget Preparation and Management.
- Cost Estimation and Reduction.
- Financial Reporting and Compliance.
- Expense Tracking and Monitoring.
- Forecasting and Financial Modeling.
- Strategic Financial Decision Making.
- Resource Allocation.
- Variance Analysis.
- Risk Management.
- Financial Performance Evaluation.
- Cost-Benefit Analysis.

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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.

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.

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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.

Unit 6: Building a Common Financial Language:

- Understand the critical role of budgeting and cost control in modern organizations.
- Emphasize value-added beyond the confines of the 21st century.
- Encourage a cross-functional process perspective within the organization.
- Explore distinctions between Financial and Managerial Accounting for informed decision-making.
- Integrate financial insights with non-financial aspects to fully comprehend processes.
- Highlight your organization's primary processes and projects.

Unit 7: Budgeting and Cost Analysis:

- Shape understanding through cost concepts and terminology.
- Apply different costs strategically for various objectives.
- Analyze the Fixed vs. Variable costs dynamic through the Cost-Volume-Profit model.
- Utilize Contribution Margin analysis in operational strategies.
- Relate Manufacturing vs. Non-manufacturing costs to broader organizational functions.
- Handle Period vs. Product costs for effective inventory evaluation and control.

Unit 8: Traditional vs Advanced Techniques in Cost-Control:

- Recognize the implications of under-costing and over-costing on profitability.
- Understand strategies to refine a costing system for enhanced accuracy.
- Weighing Indirect OH vs. Direct costs: comparing Traditional Cost Allocations systems with Activity-Based Costing ABC.
- Understand cost hierarchy and pinpointing cost drivers for informed management decisions.
- Synchronize resources, activities, and management for streamlined operations.
- Introduce Activity-Based Budgeting ABB and Management ABM for improved financial governance.

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Unit 9: Master Budget, Flexible Budgets, and Variance Analysis:

- Define the master budget and expound its organizational benefits.
- Demonstrate the contrast between static and flexible budgets.
- Calculate flexible-budget variances and identify sales-volume variances.
- Discuss the behavioral implications associated with budgeting practices.
- Critically analyze and improve the budgeting process within your organization.
- Explore additional tools to supplement and strengthen budgetary and costing techniques.

Unit 10: Beyond The Budgets: Balanced Scorecards and Six-Sigma:

- Extend the reach of performance measurement systems.
- Acknowledge the paramount importance of customer satisfaction and business process reengineering.
- Advance beyond traditional budgeting to integrate financial and non-financial considerations.
- Implement the Balanced Scorecard for holistic organizational performance assessment.
- Employ Strategy maps to chart the organization's strategic direction.
- Introduce Six-Sigma methodologies for quality control and operational excellence.