



## Project Budgeting & Cost Control

23 - 27 Dec 2024  
Barcelona (Spain)



# Project Budgeting & Cost Control

**Ref.:** 15402\_298587 **Date:** 23 - 27 Dec 2024 **Location:** Barcelona (Spain) **Fees:** 4900 **Euro**

## Introduction:

All business decision-making involves analyzing situations containing varying degrees of risk. This program uncovers the essential skills required to understand the processes of budgeting and cost control for better decision-making. From understanding the importance of a well-defined budget process through to the importance of how costs behave so that realistic cost-cutting and budgeting plans can be produced.

## Targeted Groups:

- Financial Professional
- R&D Professional
- General Accounting Professional
- Business Unit Professional
- Anyone who wants to refine and advance their budgeting and costing knowledge
- The staff person who will be responsible for entering data into the budget system or training others how to enter information
- Those who want to gain control of the firm's financial standing and obtain a firm grasp on the numbers side of their job

## Course Objectives:

At the end of this course the 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
- Learn new techniques and methodologies to simulate typical business scenarios
- Understand the importance of a well-defined budget process
- Learn costing and budgeting terminology used in business
- Master techniques for cost-benefit analysis
- Learn how to construct profit, cash and balance sheet plans and budgets
- Learn how to 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 Competencies:

- Interpreting financial statements
- Planning and budgeting
- Cost control
- 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
- 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



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**Registration form on the :  
Project Budgeting & Cost Control**

**code:** 15402 **From:** 23 - 27 Dec 2024 **Venue:** Barcelona (Spain) **Fees:** 4900 **Euro**

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