



Essential of Cost Control and Budget Preparation

17 - 20 Mar 2025
Lisbon (Portugal)



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Ref.: 15320_304179 **Date:** 17 - 20 Mar 2025 **Location:** Lisbon (Portugal) **Fees:** 4900 **Euro**

Introduction:

Planning and management control are essential for contemporary organizations. These Essentials of Budgeting & Cost Control training courses will include widely used tools and techniques for short-term planning, monitoring, and sustaining performance - budgeting and budgetary control. Budgeting and strategic management are both inextricably linked together. Realistic budgets depend on accurate cost analysis and forecasting. It is essential to understand how costs behave to be able to plan realistically and implement the use of appropriate financial and non-financial performance measures. Budgetary control best practice uses flexed budgets to calculate variances against actual performance and enable corrective actions.

Targeted Groups:

- Financial planners and controllers.
- Financial managers and analysts.
- Departmental and divisional managers.
- Manufacturing, procurement, logistics, engineering, quality and HR managers.
- Project managers.

Course Objectives:

At the end of this course the participants will be able to:

- Develop an integrated planning, budgeting, and reporting process.
- Actively participate in the budgeting process within the organization.
- Analyze cost behavior and manage costs more effectively.
- Master traditional and innovative approaches to budgeting and cost control.
- Select appropriate and effective performance measurement systems and KPIs.

Targeted Competencies:

- Management Control.
- Budgeting and Cost Control.
- Traditional, and Activity-Based Costing & Budgeting.
- Capital Budgeting.
- Linking Financial and Non-Financial KPIs.

Unit 1: Management Control:

- Budget target-setting, participation, and control
- Strategic planning, budgeting, and management control systems
- Key elements of planning: setting objectives, and responsibility accounting
- The role of financial control, and management accounting concepts
- Advantages and disadvantages of budgeting
- Budgeting within your organization

Unit 2: Budgeting and Cost Control:

- The essential stages of the budgeting process
- Types of budgets, incremental and zero-based budgeting
- Budget preparation: operating budgets and cash budgets
- Variable costs and fixed costs
- Contribution and marginal costing
- Decision-making using marginal costing, and cost/volume/profit CVP analysis

Unit 3: Traditional, and Activity-Based Costing & Budgeting:

- Costs and activities
- Direct costs and indirect costs, product costs and period costs
- Cost allocation and absorption costing
- Product cost cross-subsidization, and activity-based costing ABC
- Activity-based budgeting ABB
- Budgetary control: standard costs, flexed budgets, and variance analysis

Unit 4: Capital Budgeting:

- Capital investment costs and operating costs
- Accounting rate of return ARR and payback
- Discounted cash flow DCF, and net present value NPV
- Cost of equity, cost of debt, and the weighted average cost of capital WACC
- Internal and modified internal rate of return IRR/MIRR, and discounted payback
- Capital rationing, budgeting, and the profitability index PI

Unit 5: Linking Financial and Non-Financial KPIs:

- Planning for world-class performance
- Drivers of corporate and shareholder value, and financial strategy
- The changing cost base and alternative approaches to costing
- The conflicts between accounting and business performance measurement
- Integrating financial and non-financial key performance indicators KPIs
- The balanced scorecard



**Registration form on the :
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