



COST MANAGEMENT:

Fundamentals and Techniques

Course Introduction:

This course addresses a number of tools that can be used to examine the cost structure of a business, including analyses for cost objects, constraints, and processes. The course also addresses how to reduce costs in all of the major areas of a corporation, including compensation, sales, production, procurement, and administration. There are extensive discussions of asset reduction techniques, as well as cost management reports and measurements.

Course Objectives:

By the end of the program, participants will be able to:

- Learn the importance of analyzing and managing costs.
- Understand Activity-Based Management – ABM.
- Appreciate the importance of process costing and cost allocation.
- Develop important tools for planning and decision making.
- Evaluate and manage performance through strategic cost management.

Who Should Attend?

Financial managers/directors, accountants, financial assistants, budget accountants, analysts, budget and planning managers and coordinators, operations managers, facilities managers and any professional interested in cost control

Course Outline:

Setting the Strategic Foundation: The Importance of Analyzing and Managing Costs

- Cost Management
- Product Costing Systems: Concepts and Design Issues
- Cost Accumulation for Job-Shop and Batch Production Operations

Activity-Based Management

- Activity-Based Costing Systems – ABC
- Activity-Based Management – ABM
- Managing Customer Profitability
- Managing Quality and Time to Create Value

Process Costing and Cost Allocation

- Process-Costing Systems
- Joint-Process Costing

- Managing and Allocating Support-Service Costs

Planning and Decision Making

- Cost Estimation
- Financial and Cost-Volume-Profit Models
- Cost Management and Decision Making
- Strategic Issues in Making Investment Decisions
- Budgeting and Financial Planning

Evaluating and Managing Performance

- Standard Costing, Variance Analysis, and Kaizen Costing
- Flexible Budget, Overhead Cost Management, and Activity-Based Budgeting
- Transfer Pricing Strategy, Balanced Scorecards, and Incentive Systems

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Fees:

To be advised as per the course location. This rate includes participant's manual, and-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session

