



BUDGETING, ACCOUNTING & Cost Control

Course Introduction:

In making financial business decisions, the decision maker needs to understand the fundamentals of budgeting and costing. This program has been devised to give business decision makers a good understanding on budgets, cost controls, variances and associated analysis that will lead to better decisions being made.

The course will clarify budgeting terms; clearly explain the methodology used and cover traditional budgeting methods through to newer methods and approaches.

Course Objectives:

- 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

Who Should Attend?

All personnel involved in preparation of budgets or supervising others who provide and enter information. Anyone else who wants to understand budgets and costing within their business.

Course Outline:

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

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

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

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

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

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