



Effective Budgeting & Operational Cost Control

Planning, Managing and Measuring Performance for Organisational Success

► Upcoming Sessions

11-15 Nov 2024	Online	\$3,950
05-09 May 2025	Online	\$3,950
10-14 Nov 2025	Online	\$3,950

► Training Details

Online Training Course Overview

The Budgeting and Operational Cost Control training course offers essential guidance in managing financial performance. Effective budgeting and operational cost control are crucial for organizations to maintain competitiveness by adopting best practices and employing appropriate planning and control tools to enhance value for customers and shareholders. Activities such as budget preparation, analysis, and cost management ensure the alignment with long-term strategic goals.

This course comprehensively covers these critical areas, catering to anyone involved in budgeting and cost management responsibilities at various levels—whether departmental, business unit, project, or organizational.

This online Anderson course will feature:

- Practical management accounting applications
- The budget process and best practice
- Traditional and alternative methods of budgeting and cost control
- Purposes and benefits of cost analysis
- KPIs and the balanced scorecard

Online Training Course Objectives

By the end of this Anderson online training course, participants will be able to:

- Implement the budgeting process
- Identify the various types of cost behaviour
- Consider traditional and innovative approaches to budgeting and cost control
- Carry out cost analysis
- Use a balanced scorecard

Designed For

This Anderson online training course is suitable for a wide range of professionals, greatly benefiting those with direct or indirect budget responsibilities within a team, department, division or at the corporate level. This training course is suitable for first appointment professionals on fast-track development programmes, and for all professionals from every

business discipline and department who are involved in the budget process, and include those employed in:

- ▶ Financial planning, costing and control
- ▶ Departmental planning and management
- ▶ Cost centre, revenue centre, profit centre, investment centre management
- ▶ Manufacturing, production, engineering, human resources, marketing, and sales
- ▶ Project management

Learning Methods

This Anderson online training course links theory with practice through presentations, discussion, team exercises and case studies. This is complemented with real-life illustrations and examples from the instructors' wide industrial and commercial experience, all of which completes a mix of proven learning techniques to ensure an enjoyable and optimum learning experience.

► Training Details

Day One: Introduction: Building A Common Financial Language

- ▶ The key role of budgeting and cost control in contemporary organisations
- ▶ Budgetary planning and control
- ▶ The importance of value – for customers and shareholders
- ▶ Financial accounting and management accounting
- ▶ Integrating the financial and non-financial aspects of budgeting
- ▶ Financial planning and the budgeting process

Day Two: The Budgeting Process

- ▶ The key features of budgeting
- ▶ Advantages and disadvantages of budgeting
- ▶ Divisionalisation and responsibility accounting
- ▶ Operating budgets: zero-based, incremental, and activity-based
- ▶ Capital budgets
- ▶ Cash budgets

Day Three: Cost Analysis

- ▶ Different costs for different purposes
- ▶ Fixed costs and variable costs
- ▶ Cost-volume-profit (CVP) analysis
- ▶ Contribution and marginal costing
- ▶ Absorption costing
- ▶ Decision-making

Day Four: Traditional And Advanced Techniques Of Cost Control

- ▶ Indirect costs (overheads) and direct costs
- ▶ Under-costing and over-costing: the consequences for profitability
- ▶ Traditional cost allocation systems and activity based costing (ABC)
- ▶ Refinement of the costing system
- ▶ Activity based budgeting (ABB)
- ▶ Standard costing, flexed budgets, and variance analysis

Day Five: Beyond the Budgets, The Balanced Scorecard And Six Sigma

- ▶ Broadening performance measurement systems
- ▶ Innovative approaches to costing
- ▶ Integrating financial and non-financial performance measures
- ▶ The balanced scorecard
- ▶ Strategy maps

► Preview

10:30 - 11:00	:	Welcome, Setup, Registration
11:00 - 12:30	:	First Session
12:30 - 12:45	:	Break (15 minutes)
12:45 - 14:15	:	Second Session
14:15 - 14:30	:	Break (15 minutes)
14:30 - 16:00	:	Third Session

► The Certificate

Anderson e-Certificate of Completion will be provided to delegates who attend and complete the course

► INFO & IN-HOUSE SOLUTION

For more information about this course, call or email us at:

Call us: +971 4 365 8363

Email: info@anderson.ae

Request for a Tailor-made training and educational experience for your organization now:

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