



## The Essentials of Budgeting & Cost Control

Practical Financial Planning and Budgetary Control

### ► Upcoming Sessions

29 Apr-03 May 2024	Dubai - UAE	\$5,950
29 Jul-02 Aug 2024	London - UK	\$5,950
11-15 Nov 2024	Dubai - UAE	\$5,950
03-07 Feb 2025	London - UK	\$5,950

### ► Training Details

#### Training Course Overview

Budgeting and Cost Control are fundamental for contemporary organizations. This Anderson training course will help you master the most widely used internal tools for planning and monitoring activities and sustaining performance over time – Budgeting & Cost Control. The Budgets are inextricably linked with both strategy formulation and execution. But accurate Budgets depend on Cost Control and their accurate analysis. It is essential to understand how costs behave so that realistic plans can be produced, and appropriate financial and non-financial resources can be made available to the business.

This Anderson training course will allow you to master the traditional tools of budgeting and control as well as new dynamic approaches, which reflect and respond to the current complex business environment.

#### Training Course Objectives

**By attending this Anderson training course, delegates will be able to:**

- Master the essential component of costing and budgeting
- Understand fixed and variable costs, direct and indirect, OPEX and CAPEX
- Link innovative approaches to cost savings
- Improve capital budgeting
- Measure and Manage the performances that matters

#### Designed For

This Anderson training course is suitable to a wide range of professionals but will greatly benefit those with direct or indirect budget responsibilities within a Team, Department or Division. Moreover, the course is suitable to first appointment professionals on fast-track development programs, and to professionals from every business discipline and department who have to run budgetary plans, and who are responsible for cost and strategic analysis, including:

- Financial Planning & Control Staff
- Those with direct or indirect financial responsibilities
- Those from every business discipline and department who have to run departments and budgetary plans, and who are responsible for cost and strategic analysis

- ▶ Those from all sectors of industry, irrespective of functional responsibilities, but particularly those involved in manufacturing, production, engineering or sales
- ▶ Those working in a project management environment

## ▶ Training Details

### Day One: 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 organisation

### Day Two: 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

### Day Three: 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-subsidisation, and activity-based costing (ABC)
- ▶ Activity based budgeting (ABB)
- ▶ Budgetary control: standard costs, flexed budgets and variance analysis

### Day Four: 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)

### Day Five: 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

## ▶ The Certificate

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

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

Call us: +971 4 365 8363

Email: [info@anderson.ae](mailto:info@anderson.ae)

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

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