



Effective Budgeting & Operational Cost Control

Planning, Managing and Measuring Performance for Organisational Success

► Upcoming Sessions

22-26 Apr 2024	London - UK	\$5,950
03-07 Jun 2024	Kuala Lumpur - Malaysia	\$5,950
22-26 Jul 2024	Dubai - UAE	\$5,950
16-20 Sep 2024	London - UK	\$5,950
09-13 Dec 2024	Kuala Lumpur - Malaysia	\$5,950
10-14 Feb 2025	Houston - USA	\$6,950
21-25 Apr 2025	London - UK	\$5,950

► Training Details

Training Course Overview

The Budgeting and operational cost control training course provides a necessary focus for the management of financial performance. But it is effective budgeting and operational cost control that enables organisations to remain competitive through adopting best practice and using appropriate tools of planning and control to add value for customers and shareholders. Budget preparation, and analysis, management and control of costs are the essential activities to ensure that long-term strategies are met.

Each of these areas, which are covered during this training course, are essential for all those involved in the budgeting process and cost management, and all those having budget responsibility whether it is at the departmental, business unit, project, or organisational level.

This 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

Training Course Objectives

By the end of this 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 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

Training Methods

This Anderson 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
- ▶ Six sigma

▶ The Certificate

Anderson 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:

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Email: info@anderson.ae

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

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