1. Course Details:

Course Code : FANT-004
Course Title : Advanced Budgeting & Cost Management
Course Duration : 5 Days

2. Course Overview

- Advanced Budgeting & Cost Management training seminar provides participants with key cost awareness and budgetary skills, which are essential for managing and controlling resources in times of increasing global competition where the budgets are inextricably linked with both the achievement of strategic objectives as well as with evaluation of future and initiatives. Budgeting and cost analysis are crucial elements for the management of contemporary organizations.

3. Learning Outcomes:

- Refine costing and budgeting terminology used in business
- Understand the importance of a well-defined costing and budgeting process
- Determine full costs of outputs for the goods and services provided
- Master traditional techniques and recent best practices on budgeting / cost management
- Learn how to build a comprehensive performance measurement system

4. Course Contents:

The Relevance of Budgeting and Cost Management within Strategy Execution

- The Link between Strategy, Planning, Budgeting and Cost Management
- Why Budgeting and Costing are so important to manage your company?
- Towards a Cross-functional Process-view of the Organization
- Financial vs. Managerial Accounting
- Understand your Processes: Integrating Financial and Non-financial Aspects
- Discuss the Key issues in terms of Budget and Costing for your own Organization

The Budgeting Framework and its Role within the Management Process

- The Role of Budgeting within Management Accounting
- The Value of Budgeting in your Company
- Behavioral Implications of Budgeting

- Key Concepts and Terminology
- Advantages and Disadvantages: Critical issues to be Discussed
- Overview on the Financial Statements
- Balance sheet, Income statement and Cash-Flow

Cost Management for Budgeting Purposes

- Cost Concepts and Terminology
- Different Costs for Different Purposes
- The Cost-Volume-Profit Analysis Model
- Contribution Margin Analysis
- Manufacturing vs. Non-manufacturing Costs
- Period vs. Product Costs: Inventory Evaluation and Control

Case Study Day - Traditional vs. Advanced Techniques in Cost-control

- Under-costing and Over-costing: The Consequences for Profitability
- How to refine a Costing System?
- Traditional Cost Allocations Systems vs. Activity-Based Costing
- Cost Drivers: Linking Resources, Activities and Management
- Introducing Activity-Based Budgeting (ABB) and Management (ABM)

Broadening the Performance Measurement Systems

- Shortcomings of Traditional Approaches to Budgeting and Performance Measurement
- Need to Link Financial to Operational Issues
- The Balanced Scorecard and Six-sigma
- Financial Perspective and Customer Perspective
- Internal Business Process Perspective and Learning & Growth Perspective
- Developing and Adapting the Scorecard

5. Our Methodology:

- Make coaching and monitoring innovative and using modern
- Media training also using on the go training by using interactive means and focusing on
- The exercises, practical applications and real situations study
- Live delivery method, instructor-led training
- Experienced consultant, trainers, and professional
- Qualified trainer with high-level experience

6. Attendance Reports:

- Send daily attendance reports to trainingdep
- Send full attendance report to training dep by the end of thecourse
- Attend 100 % from the course days also providedaily
- Issue attendance certificate for participant who attend minimum 80% from the course duration

7. Pre/Post Reports:

- Pre- assessment before starting training
- Post assessment after finish training
- Full report for the deferent between Pre-& Post assessment

8. Who Should Attend?

- Any working in budget Department
- Who want to gain control of the firm's financial?
- Financial Professional
- Sales and Marketing Professional,
- General Accounting Professional
- Business Unit Professional