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## Budgeting & Cost Control Date: View Online -- Venue: London -- Fee: £5,000

**Overview:**

In today’s increasingly competitive business environment it is essential value is increased for the stakeholder while the organisation controls their business processes and budget. This has led to an amplified focus on budget management, operational cost control and tracking critical business processes.

This program has been developed for professionals who are responsible for improving the performance of a team or department while simultaneously reducing costs where necessary.

Through the use of a combination of technical analysis, problem solving and case studies this course will provide the delegate with the latest innovations in essential budgetary and cost awareness analysis that would stand up to the most rigorous of external scrutiny.

**Coverage:**

* Master the techniques of budgetary analysis and cost control
* Planning, Cost Control and Budgeting
* Successfully identify the business processes that require tweaking
* Investigate the financial implication on the strategic direction of the organisation
* Understand the behaviour of project costs
* The use of Performance Measurement in cost control
* Link discussed processes to those in your organisation
* Further Budgeting – Six Sigma

**Objectives**

* Understand the peaks and troughs of income and expenditure
* Cover the different types of cost
* Evaluate the differences between traditional and innovative budget analysis
* Understand Activity Based Budgeting
* Capital Budgeting Techniques and Cash Flow
* Understand the key financial indicators and how to monitor accordingly
* The role of project management within cost control
* Evaluate the connection between budget processes and business improvement

**How this helps your organisation?**

* Ensure business processes are robust
* Anticipate problems or solve them as they arise
* Employees will have a deeper understanding and respect for cost control
* Minimise costs while increasing productivity and value added
* Improved strategic planning

## How this helps you personally?

* Gain Project Management skills
* Improved quantitative and qualitative skills
* Anticipate problems or solve them as they arise
* Enrich the quality of your work
* Better organisational skills
* Become more self-motivated and confident in your ability to analyse

**Course Structure**

***Introduction***

* Creating Added Value
* The role of budgeting and cost control within an organisation
* The difference between Financial & Managerial accounting
* Identify and discuss key processes within your organisation that can be changed

***Budget and Costing Analysis***

* The different types of cost
* Cost terminology and concepts
* The difference between Fixed and Variable cost
* Cost-Volume-Profit model
* The difference between Manufacturing and Non-Manufacturing Costs
* The difference between Period and Product costs
* Contribution Margin Analysis
* Case Study example

***Advanced Cost Control Methods***

* Under and Over Costing
* Refining a costing system
* Indirect and Direct Costs
* Activity Based Budgeting and Management
* Cost Drivers
* Cost Hierarchy
* The difference between Traditional Cost Allocation and Activity Based Costing

***Master/Flexi Budget and Variance Analysis***

* Defining the Master Budget
* The benefits of a master budget to the organisation
* The difference between a static and flexible budget
* Computing flexi-budget and sales variance
* Improving the budget process
* Case Study Analysis

***Further Budgeting***

* The relationship between BPR and Cost Control
* Introduction to Strategy Mapping
* Introduction to Balanced Scorecard
* Introduction to Six-Sigma
* Case Study Analysis

**Course Dates:** Weekly

**Venue:** London

**Address:** Radisson Hotel

**Fee:** £5,000