



Finance, Accounting and Banking

## Effective Budgeting and Cost Control

## Course Introduction

---

This training course is designed to provide participants with the relevant concepts on budgeting and cost control. The course highlights topics such as budgeting and cost analysis, Traditional vs. Advanced Techniques in Cost-control, role of budgeting and cost control in contemporary organizations, and concepts on Cutting costs and improving effectiveness.

## Target Audience

---

- Executives who have strategic financial oversight of their unit or organization
- Finance-related roles
- Accounting-related roles
- Marketing Managers
- Financial managers
- Affiliate marketing leaders
- Career Enhancers
- Digital Innovators
- Business owner / Entrepreneur
- General / Senior Accountant
- Business Project Manager
- Bank Branch Manager
- Structured Finance Senior Relationship Manager
- Finance Transformation Manager
- Risk Manager
- Investment Analyst

# Learning Objectives

---

- Identify the essential concepts of accounting, budgets and finance, and their role in setting budgets and controlling costs.
- Develop a budgeting process based on cost measurement.
- Master building and developing budgets according to the organization's nature.
- Master controlling the strategic costs.
- Identify and apply cost reduction methods.
- Master analyzing the relationship between cost, volume of production and profits.
- Master the identification and development of cost management steps according to the organization's perspective.
- Integrate performance budgeting into organization's budget formulation process.

## Course Outline

---

### • Day 01

#### **Introduction: Building a Common Financial Language**

- How budgeting and cost control affects the contemporary organization.
- The 21st century business imperative: delivering value added (but to whom?)
- Cross-functional process-view of the organization
- Financial vs. Managerial accounting (decision making)
- Integrate financial and non-financial aspects

#### **Contributing effectively to Strategic Planning**

- Budgeting and Cost analysis
- Cost concepts and terminology
- Different costs for different purposes
- Fixed Vs Variable costs: the Cost-Volume-Profit analysis model
- Contribution Margin analysis
- Manufacturing vs. non-manufacturing costs
- Period Vs. Product costs: inventory evaluation and control

## • Day 02

### **Linking Budgeting and Forecasting into the Business' Strategy**

#### **Traditional vs. Advanced Techniques in Cost-control**

- Under-costing and over-costing: the consequences for profitability
- How to refine a costing system?
- Indirect (OH) Vs. Direct costs: Traditional Cost Allocations systems Vs. Activity-Based Costing (ABC)
- Cost hierarchy & Cost drivers
- Linking resources, activities and management
- Introducing Activity-Based Budgeting (ABB) and Management (ABM)

#### **Preparing Rolling Forecasts**

- Role of forecasts and the link to strategy
- Comparing and contrasting budgets and forecasts
- Identifying key business drivers
- The rolling forecast process
- Forecasting methods

## • Day 03

### **Applying best practice' risk management and control in your area**

- Role of risk management in corporate governance
- Finance' role in supporting risk management
- Cost / Effective risk management in Finance' own processes

## • Day 04

### **Cutting costs and improving effectiveness**

- Role of cost management in the business strategy
- Cost management and motivation
- Embedding cost control in the business
- Role of Finance in cost control

## • Day 05

### **Beyond the Budgets: Balanced scorecards and Six-sigma**

- Broadening performance measurement systems
- The key role of customer satisfaction and business process reengineering
- Beyond budgeting: integrating financial and non-financial issues
- Introducing the Balanced Scorecard

- Introducing the Strategy maps

## Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
April 28, 2025	May 2, 2025	5 days	4250.00 \$	UAE - Dubai
July 28, 2025	Aug. 1, 2025	5 days	4950.00 \$	Turkey - Istanbul
Oct. 20, 2025	Oct. 24, 2025	5 days	4250.00 \$	UAE - Dubai