

The Essentials of Budgeting and Cost Control

Venue Information

Venue: London UK

Place:

Start Date: 2025-12-22

End Date: 2025-12-26

Course Details

Net Fee: £4750.00

Duration: 1 Week

Category ID: F,AABC

Course Code: F,AABC-4

Syllabus

Course Title:

"Budgeting and Cost Control Mastery: Essential Skills for Financial Professionals"

Course Description:

Elevate your expertise in financial management with our comprehensive training course designed for professionals aiming to master budgeting and cost control. This program delves into strategic planning, cost behavior analysis, and the latest dynamic approaches to budgeting and control, equipping you to enhance performance and sustain business success in today's complex environment.

Key Features:

- Integration of strategic planning, budgeting, and cost control
- Deep dive into cost terms, concepts, and behavior

Learning Objectives:

- Develop an integrated planning, budgeting, and reporting process
- Understand the critical role of budgets within organizations
- Analyze and manage costs effectively
- Master both traditional and innovative budgeting and cost control methods
- Select and apply performance measurement systems and KPIs

Course Syllabus:

Day One: The Role of Budgeting & Cost Control

- Complexity of managing modern organizations
- Strategic planning, budgeting, and management control systems
- Key elements of budgeting: objectives, initiatives, and resources
- Context for budgeting and the role of the controller
- Advantages and disadvantages of budgeting
- Organizational assessment and improvement strategies

Day Two: Budgeting and Cost Control

- Essential inputs of the budgeting process
- Zero-based budgeting principles
- Key costing terms and concepts
- Variable vs. fixed costs
- Importance of contribution margin
- Practical cases, problems, and examples

Day Three: Costing: From Traditional to Activity-Based

- Integrating traditional costing with activity-based costing (ABC)
- Direct vs. indirect costs
- Cost allocation: traditional costing and ABC
- Transition from traditional budgeting to activity-based budgeting (ABB)
- Significance of cost analysis
- Practical cases, problems, and exercises

Day Four: Capital Budgeting

- Current organizational practices and improvements

Day Five: Beyond Budgets: Linking Financial and Non-Financial KPIs

- Limits of budgeting and financial reporting
- Identifying business model drivers
- Evaluating trade-offs
- Integrating financial and non-financial issues beyond budgeting
- Balanced scorecard and KPIs
- Practical cases, problems, and examples