



FM143: The Essentials of Budgeting & Cost Control



Training Description:

Budgeting and Cost Control is simply a must for contemporary organizations. This intensive training course help you master the most widely used internal tools for planning and monitoring activities and sustaining performance over time – Budgeting & Cost Control.

The budgets are inextricably linked with both strategy formulation and execution. But accurate Budgets depend on Cost Control and analysis. It is essential to understand how costs behave so that realistic plans can be produced and appropriate financial and non-financial resources can be made available to the business. Management Control builds on the budgets to understand variances and take corrective actions. This interactive training course will allow you to master the traditional tools of budgeting and control as well as new dynamic approaches, which reflect and respond to the current complex business environment.

This training course will highlight:

- The links among Strategic planning, Budgeting and Cost Control
- The key features of Budgeting
- A deep understanding of Cost terms and concepts
- Traditional and innovative approaches to Budgeting and Cost Control
- An understanding of the impact of non-financial KPIs on Strategic planning, Budgeting & Cost Control

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Build an integrated planning, budgeting and reporting process
- ✓ Understand the role of Budgets within organizations
- ✓ Understand Costs behavior and manage costs more effectively
- ✓ Master traditional and innovative approaches to Budgeting and Cost Control
- ✓ Select the performance measurement systems and the KPIs that work

Training Designed for:

This course is suitable to a wide range of professionals but will greatly benefit those with direct or indirect budget responsibilities within a team, a department or a division. Moreover, the training course is suitable to first appointment professionals on fast-track development programs, and to professionals from every business discipline and department who have to run budgetary plans, and who are responsible for cost and strategic analysis:

- Financial Planning & Control Staff
- Those with direct or indirect financial responsibilities
- Those from every business discipline and department who have to run departments and budgetary plans, and who are responsible for cost and strategic analysis
- Those from all sectors of industry, irrespective of functional responsibilities, but particularly those involved in manufacturing, production, engineering or sales
- Those working in a project management environment



Training Program:

DAY ONE:

- ❖ Pre-Test
- ❖ **The Role of Budgeting & Cost Control**
 - The complexity of managing contemporary organizations
 - Strategic planning, budgeting and management control systems
 - The key elements of budgeting: objectives, initiatives and resources
 - Understanding the context for budgeting & the role of the controller
 - What are the advantages and the disadvantages of budgeting
 - What is the situation in your organization? How to improve it?

DAY TWO:

- ❖ **Budgeting and Cost Control**
 - What are the essential inputs of the budgeting process?
 - What is zero-based budgeting?
 - Costing for budgeting: key terms and concepts
 - Variable vs. Fixed costs
 - The important role of contribution margin
 - Cases, problems and examples

DAY THREE:

- ❖ **Costing: From Traditional to Activity-Based**
 - Complementing traditional costing with activity-based costing
 - Direct vs. indirect cost
 - Cost allocation: traditional costing and activity-based costing (ABC)
 - From traditional budgeting to Activity-based budgeting (ABB)
 - The importance of costs analysis
 - Cases, problems and exercises

DAY FOUR:

- ❖ **Capital Budgeting**
 - Capitalized vs. period costs
 - Capital budgeting
 - Payback period
 - Net-present value
 - Internal rate of return
 - What is the situation in your organization?

DAY FIVE:

- ❖ **Beyond the Budgets: linking financial and non-financial KPIs**
 - What are the limits of budgeting and financial reporting?
 - What are the drivers of the business model?
 - What are the trades-off in place?
 - Beyond budgeting: integrating financial and non-financial issues
 - The balanced scorecard and KPIs
 - Case, problems and examples





- ❖ Course Conclusion
- ❖ Final Examination and EVALUATION

Training Requirement:

“Hand’s on practical sessions, equipment and software will be applied during the course if required and as per the client’s request.”

This training course is available upon request in English or Arabic. Content, location and duration can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client’s learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:-

- 30% Lectures, Concepts, Role Play
- 30% Workshops & Work Presentations, Techniques
- 20% Based on Case Studies & Practical Exercises
- 20% Videos, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Fees:

As per the course location - This rate includes participant’s manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:30	Recess (Prayer Break & Lunch)
13:30 - 16:00	Last Session

For training registrations or in-house enquiries, please contact:

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Training & Career Development Department

