



*Training Course:
Cost Account Management*

*6 - 10 May 2024
Manchester (UK)*

Training Course: Cost Account Management

Training Course code: FI235220 From: 6 - 10 May 2024 Venue: Manchester (UK) - Training Course Fees: 5250 € Euro

Introduction:

The Cost Account Management training program is designed to equip professionals with the knowledge and skills necessary to effectively manage costs within their organizations. Participants will learn essential principles, techniques, and best practices to optimize cost control and financial performance.

Target Audience:

This program is suitable for:

1. **Finance Professionals:** Accountants, financial analysts, and professionals responsible for financial management.
2. **Project Managers:** Individuals responsible for budgeting and cost control within their projects.
3. **Business Managers:** Executives and managers who need to understand cost management to make informed decisions.
4. **Small Business Owners:** Entrepreneurs and small business owners looking to improve their financial management.

Objectives:

Upon completing this program, participants will be able to:

- Understand the fundamentals of cost accounting and management.
- Analyze and categorize different types of costs within an organization.
- Develop effective cost control strategies to improve profitability.
- Use budgeting and forecasting techniques to plan for future expenses.
- Implement cost reduction initiatives and identify cost-saving opportunities.
- Evaluate the financial performance of projects or business units.
- Make informed decisions based on cost analysis.

Outlines:

Day 1:

Fundamentals of Cost Accounting

Introduction to Cost Accounting

- Types of Costs Fixed vs. Variable, Direct vs. Indirect
- Cost Accounting Principles and Terminology
- Cost Drivers and Cost Centers
- Case Studies and Exercises
- Cost Allocation Methods

Day 2:

Cost Analysis and Control Techniques

- Cost-Volume-Profit CVP Analysis
- Break-Even Analysis
- Cost-Volume-Profit CVP Exercises
- Cost Control Strategies
- Variance Analysis
- Implementing Cost Control Measures

Day 3:

Budgeting and Forecasting

- Introduction to Budgeting
- Budget Types Operating, Capital, Cash
- Creating a Budget
- Forecasting Techniques
- Rolling Forecasts
- Budget vs. Actual Analysis

Day 4:

Cost Reduction and Optimization

- Identifying Cost Reduction Opportunities
- Cost Reduction Strategies
- Lean Principles for Cost Optimization
- Value Stream Mapping
- Cost Reduction Simulation

Day 5:

Financial Performance Evaluation

- Key Performance Indicators KPIs
- Balanced Scorecard
- Project and Business Unit Performance Analysis
- Decision-Making Based on Cost Analysis

Registration form on the Training Course: Cost Account Management

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