Global Horizon
TRAINING CENTER

Training Course: Managerial Accounting: Planning, Decision Making and Control

5 - 16 August 2024
Tbilisi (Georgia)

Training Course:
Managerial Accounting: Planning, Decision Making and Control

Training Course code: FI2046 From: 5 - 16 August 2024 Venue: Tbilisi (Georgia) - Training Course Fees: 8400 Euro

Introduction

Managerial accounting is an activity that provides financial and nonfinancial information to business managers and other internal decision-makers of an organization. This course examines how managerial accounting information is gathered, and how it is used by business professionals to make effective plans & decisions. Lessons such as fundamentals of managerial accounting cost accounting concepts, and managerial accounting approaches will provide you with the concepts, procedures, and analytical skills you'll need to make informed decisions in today's challenging business world.

Managerial accounting is not as widely used as other forms of accounting, nor is it as known. While companies concern themselves with financial accounting methods like audits, budgets, and financial statements, they often completely ignore the forward-thinking methods of managerial accounting.

Key points include:

- Managerial vs. financial accounting
- Cost-Volume-Profit analysis for decision making
- Make vs. buy decisions for planning
- Fixed vs. variable vs. mixed costs for control
- Capital budgeting that makes a difference

Course Objectives of Managerial Accounting

This course will help you learn how to:

- Cost terms and Concepts
- Cost Behavior: Analysis and Use
- Direct vs. Absorption Costing
- Overhead Costing for Planning and Control
- Standard Costs & Variance Analysis
- Relevant Costs for Decision Making
- Financial Statement Analysis

The Benefits of Managerial Accounting

- The improved appreciation for the accounting approach to planning
- Reduced inter-functional territorial battles
- Higher productivity during the decision-making process
- Increased skill set in all phases of accounting

- Greater ability to use managerial accounting information to control positive outcomes

The Results of Managerial Accounting

By successfully completing this course, delegates will be able to:

- Define managerial accounting & its impact on the organization
- Make better decisions through the results calculated
- Maintain better control of all costs
- Plan more accurately using managerial accounting
- Describe policies and company components that affect managerial accounting

The Core Competencies of Managerial Accounting

Delegates will gain in the following competencies as a result of the program:

- Using financial information for guiding decisions
- Understand how to optimize decisions through making vs. buy analysis
- Be able to develop & critique plans that create results
- Control variances to industry standards
- Become comfortable conversing on accounting subjects

Course Outlines of Managerial Accounting

Day 1: Managerial Accounting: a perspective

- The role of Managerial Accounting
- Financial vs. Managerial Accounting
- Cost Accounting vs. Managerial Accounting
- The work of management
- The Organization aspects of Managerial Accounting
- Using Managerial Accounting for planning, decision-making & control

Day 2: Cost Concepts, Terms & Classifications

- Diff cost s 4 diff purposes
- Cost classifications
- Cost by function
- Product vs. period costs
- FC, VC & Mixed costs
- Costs for planning, control & decision making

Day 3: Cost Behavior Patterns

- Analysis of cost behavior
- Fixed Costs-committed vs. discretionary
- Variable costs
- Semi-variable costs
- The Contribution Margin approach
- Comparing Gross Profit to The Contribution Margin

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Day 4: Cost-Volume-Profit & Break Even

- Cost-Volume-Profit & Break-Even defined
- Cost-Volume-Profit analysis
- Target income calculations
- The margin of safety calculations
- Sales mix analysis
- Break-Even analysis

Day 5: Standard Costs

- Responsibility accounting defined
- Responsibility centers
- Standard costs & Variance Analysis
- Fixed overhead variances
- VA for factory overhead
- Absorption vs. direct costing

Day 6: Relevant Costs

- Relevant costs defined
- Decision-making approaches
- Make vs. buy decisions
- Sell vs. process decision
- Lease vs. buy decision
- Adding or dropping a line decision

Day 7: Capital Budgeting

- Capital Budgeting decisions defined
- Capital Budgeting techniques demonstrated
- Mutually exclusive projects
- Capital rationing & decision making
- Investment decisions
- Decision-making tools

Day 8: Performance Evaluation

- Division evaluation
- Return On Investment ROI
- Profit planning
- Residual income RI
- Controlling results using ROI
- Controlling results using RI

Day 9: Financial Statement Analysis

- Ratio overview
- Liquidity ratios
- Activity ratios
- Leverage ratios
- Profitability ratios

- Market ratios

Day 10: Statement of Cash Flows

- P&L to Cash flow analysis
- Accrual basis of accounting
- Operations section explored
- Investing section explored
- Financing section explored
- Cash Flow statement to Balance Sheet connection

Registration form on the Training Course: Managerial Accounting: Planning, Decision Making and Control

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

Delegate Information

Full Name (Mr / Ms / Dr / Eng): .....
Position: .....
Telephone / Mobile: .....
Personal E-Mail: .....
Official E-Mail: .....

Company Information

Company Name: .....
Address: .....
City / Country: .....

Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng): .....
Position: .....
Telephone / Mobile: .....
Personal E-Mail: .....
Official E-Mail: .....

Payment Method

☐ Please find enclosed a cheque made payable to Global Horizon

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Easy Ways To Register

Telephone: +201095004484 to provisionally reserve your place.	Fax your completed registration form to: +20233379764	E-mail to us : info@gh4t.com or training@gh4t.com	Complete & return the booking form with cheque to:Global Horizon 3 Oudai street, Aldouki, Giza, Giza Governorate, Egypt.