



*Training Course:
Reduce Costs Operational Budgets by 20%
Without Disrupting Work*

*22 - 26 December 2024
Manama (Bahrain)
Fraser Suites*

Training Course: Reduce Costs Operational Budgets by 20% Without Disrupting Work

Training Course code: FI9312 From: 22 - 26 December 2024 Venue: Manama (Bahrain) - Fraser Suites Training Course
Fees: 4250 € Euro

Introduction

In today's competitive business landscape, organizations are constantly seeking ways to enhance efficiency and reduce costs without sacrificing quality. The ability to streamline operations and optimize budgets is essential for sustainable growth and profitability. The "Reduce Costs Operational Budgets by 20% Without Disrupting Work" training program is designed to equip participants with the knowledge and tools needed to achieve significant cost reductions while maintaining productivity and workflow continuity.

Objectives

- Understand the fundamentals of cost management and value assessment.
- Identify and eliminate waste, rework, and hidden costs within operational processes.
- Develop strategies to create value through process optimization and budget reallocation.
- Target improvements in processes to maximize cost savings and efficiency gains.
- Establish consistent measures for tracking performance and identifying budget overruns.
- Consolidate cost reduction and value creation initiatives into actionable execution plans.

Target Audience

This training program is tailored for professionals across various industries who are responsible for managing operational budgets and optimizing business processes. It is ideal for:

- Operations Managers and Supervisors
- Financial Analysts and Controllers
- Project Managers
- Continuous Improvement Specialists
- Procurement and Supply Chain Professionals
- Business Owners and Entrepreneurs seeking to enhance cost-effectiveness

Outlines

Day 1: Understanding Costs and Value

- Introduction to Cost Management:
 - Components of operational budgets
 - Importance of cost measurement and value assessment
- Methods of Cost Measurement:
 - Cost accounting techniques
 - Activity-based costing ABC
 - Total cost of ownership TCO analysis
- Identifying Value:
 - Determining value streams in operations
 - Assessing value-added activities versus non-value-added activities

Day 2: Identifying and Eliminating Waste

- Understanding Waste:
 - Types of waste in operations e.g., overproduction, defects, unnecessary processing
 - Impact of waste on costs and value
- Waste Identification Techniques:
 - Value stream mapping
 - Gemba walks
 - Root cause analysis
- Elimination Strategies:
 - Lean methodologies e.g., 5S, Kaizen
 - Six Sigma principles
 - Continuous improvement techniques

Day 3: Creating Value Through Process Optimization

- Process Optimization Fundamentals:

- Streamlining workflows
- Reducing cycle times
- Standardizing procedures
- Value-Creating Processes:
 - Identifying processes with high value potential
 - Redesigning processes to increase efficiency and effectiveness
- Budget Allocation Strategies:
 - Allocating budgets to processes that generate the most value
 - Prioritizing investments for maximum impact on cost reduction

Day 4: Targeting Process Improvements

- Process Improvement Techniques:
 - Performance metrics and KPIs
 - Benchmarking against industry standards
 - Cross-functional collaboration
- Setting Improvement Targets:
 - SMART goals for cost reduction and value creation
 - Establishing baseline performance metrics
 - Monitoring progress towards targets

Day 5: Developing Consistent Measures and Early Warning Systems

- Consistent Measurement Framework:
 - Standardizing cost measurement methodologies
 - Implementing performance dashboards and scorecards
- Early Warning Systems:
 - Setting up triggers for budget overruns
 - Implementing variance analysis techniques

- Establishing escalation procedures for corrective action
- Consolidating Execution Plans:
 - Documenting cost reduction and value creation projects
 - Integrating plans into overall operational strategy
 - Assigning responsibilities and timelines for implementation

Registration form on the Training Course: Reduce Costs Operational Budgets by 20% Without Disrupting Work

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