



*Training Course:  
Budgeting & Cost Control*

*17 - 21 February 2025  
Rome (Italy)*

## Training Course: Budgeting & Cost Control

Training Course code: FI2034 From: 17 - 21 February 2025 Venue: Rome (Italy) - Training Course Fees: 5750 € Euro

### Introduction

All business decision-making involves analyzing situations containing varying degrees of risk. This program uncovers the essential skills required to understand the processes of budgeting and cost control for better decision-making. From understanding the importance of a well-defined budget process through to the importance of how costs behave so that realistic cost-cutting and budgeting plans can be produced. In this program you will learn how to:

- Identify the principal factors required to produce a successful business case
- Develop budgeting and financial skills required for better decision-making
- Identify sources of financial and business data to support the budgeting process
- Learn new techniques and methodologies to simulate typical business scenarios

### Objectives

- Understand the importance of a well-defined budget process
- Learn costing and budgeting terminology used in business
- Master techniques for cost-benefit analysis
- Learn how to construct profit, cash, and balance sheet plans and budgets
- Learn how to evaluate variances from plan and identify corrective actions
- Understand discounted cash flow DCF techniques and their application to financial decision making
- Build and use budgets relevant to your organization

### Methodology

You will learn by active participation during the program through the use of exercises, case studies, practical workshops, syndicate, and group discussions.

### Outline

DAY 1 - The need for Financial Control in business

- Understanding accounting
- Management accounting versus financial accounting
- The relationship between business management and financial management
- How budgeting fits into the bigger picture
- How cost management improves an organization's financial position
- Key aspects of managing working capital

#### DAY 2 - Capital Budgeting and Investment Appraisal

- The time value of money
- Understanding Appraisal Techniques - Net Present Value NPV, Internal Rate of Return IRR and Payback period
- Selecting an appraisal technique
- The use of Sensitivity analysis in evaluating projects
- Strategic considerations in assessing capital projects
- Creating an effective Capital Budgeting framework

#### DAY 3 - Cost Analysis and Management

- Understanding cost structure and behaviour
- Costs as a relationship to outputs - cost/volume/price relationship
- The concept of contribution margin
- Break-even analysis for planning and control
- Cost allocation and apportionment
- Benefit-cost analysis

#### DAY 4 - Full Costing, Marginal Costing and Activity Based Costing

- Comparing full and marginal costing
- Direct and indirect costs in budgeting for decision making
- Role of costs in pricing strategies

- Activity-Based Costing ABC
- Managing cost control

#### DAY 5 - Budget Construction and Control

- Nature and purpose of budgets for planning and control
- Types of budgets and budgeting
- Creating Key Performance Indicators for financial and non financial performance
- Building a budget
- Budgetary control and variance analysis
- Budgeting for non-financial measures -introducing the Balanced Scorecard

## Registration form on the Training Course: Budgeting & Cost Control

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 □ Euro

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

### Delegate Information

Full Name (Mr / Ms / Dr / Eng): .....  
 Position: .....  
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### Company Information

Company Name: .....  
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### Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng): .....  
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### Payment Method

- Please find enclosed a cheque made payable to Global Horizon
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### Easy Ways To Register

Telephone:  
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 place.

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 form to: +20233379764

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 3 Oudai street, Aldouki,  
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