Conference:
Operational Cost Control & Effective Budgeting

25 - 29 May 2025
Dubai (UAE)
Residence Inn by Marriott Sheikh Zayed Road, Dubai

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Conference code: CO8188 From: 25 - 29 May 2025 Venue: Dubai (UAE) - Residence Inn by Marriott Sheikh Zayed Road, Dubai Conference Fees: 4900   Euro

Introduction

Effective budgeting and cost control are essential for organizations to remain competitive by adding value to customers and shareholders. This course equips professionals with the skills to manage performance while reducing costs in key processes and operations. Through practical examples, real case studies, and analytical techniques, participants will gain essential cost awareness and budgeting skills. These tools are critical for controlling projects and processes, aligning budgets with strategic goals, and navigating global competition.

Objectives

- Integrate the organization's strategic planning with budgets and processes of cost control

- Understand the importance of project management, appraisal, planning

- Explore traditional versus innovative budgetary techniques

- Get to know activity-based budgeting and costing

- Explore capital budgeting techniques & cash flows

- Identify key financial indicators for the business, and how and when to monitor them

- Discuss the problems and limitations of budgetary control and look for alternative tools

- Understand the importance of balancing financial and non-financial measures in managing projects

- Interpret budgets and performance measurement as communication tools

- Link budgetary processes with quality issues and business process improvement

Process

We combine theory and practice. Therefore, besides in-class lectures, discussions, and exercises, we use company examples to illustrate how the techniques presented have been applied in real case studies.

Benefits

- Gain project management abilities

- Integrating planning, budgeting, and cost control by relying on a financial-based language

- Managing different types of cost and their relevance to decision making

- Understand the problems of overheads and how Activity Based Analysis may aid decision-making and pricing strategies

- Select the performance measurement system that works

- From cost to strategy to performance measurement

- Looking beyond budgeting: balanced scorecard and six-sigma

- Contribute to implementing change in the organization.

Results

- Facilitate the elimination of non-value activities and the reduction of costs within key projects

- Contribute to the achievement of breakthrough improvements in competitiveness.

- Successfully build integrated planning, budgeting, and reporting process

- Understand projects' costs behavior and patterns

- Deliver more timely and useful information to decision-makers for projects management

- Ensure that processes of business planning, budgeting, and management reporting are robust in themselves and suitable for your organization

- Link these processes together in your organization

- Identify & manage key financial indicators for the business

- Describe specific cost analysis and performance measurement techniques

- Explore Balanced Scorecards and six-sigma

- Facilitate the continuous and radical redesign of business processes

- Support a process-centered organizational culture that focuses on customer value

Core Competencies

- Master techniques for costing & budgetary analysis

- Be able to identify the right processes to redesign in terms of added-value

- Confidently contribute to business process improvement

- Permits testing of the financial impact of strategic direction

Outlines

Day 1: Introduction: Building a Common Financial Language

- The key role of budgeting and cost control in contemporary organizations

- The 21st-century business imperative: delivering value-added but to whom?

- Towards a cross-functional process view of the organization

- Financial vs. Managerial accounting for decision-making

- Understand your processes: integrating financial and non-financial aspects

- Identify the key processes/projects for your organization

- Video, Examples & Discussion

Day 2: Budgeting and Cost analysis

- Cost concepts and terminology

- Different costs for different purposes

- Fixed Vs Variable costs: the Cost-Volume-Profit analysis model

- Contribution Margin analysis

- Manufacturing vs. non-manufacturing costs

- Period Vs. Product costs: inventory evaluation and control

- Case study

Day 3: Traditional vs. advanced techniques in cost-control

- Under-costing and over-costing: the consequences for profitability

- How to refine a costing system?

- Indirect OH Vs. Direct costs: Traditional Cost Allocations systems Vs. Activity-Based Costing ABC

- Cost hierarchy & Cost drivers

- Linking resources, activities, and management

- Introducing Activity-Based Budgeting ABB and Management ABM

- Video, Case Study, and Examples

Day 4: Master Budget, Flexible budgets, and Variance Analysis

- Define the master budget and explain its major benefits to an organization

- Describe the difference between a static budget and a flexible budget

- Compute flexible-budget variances and sales-volume variances

- Discuss the behavioral implication of budgeting

- The budgeting process in your organization: how to improve it?

- Which tools shall we use to complement budgeting and costing?

- Problems, Case studies, and Exercises

Day 5: Beyond the Budgets: Balanced scorecards and Six-sigma

- Broadening performance measurement systems

- The key role of customer satisfaction and business process reengineering

- Beyond budgeting: integrating financial and non-financial issues

- Introducing the Balanced Scorecard

- Introducing the Strategy maps

- Introducing Six-sigma

- Video, Case Study, and examples

Registration form on the Conference:
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