



*Training Course:
Budgeting and Cost Control for Supply Chain and
Procurement Professionals*

*11 - 22 July 2027
Manama (Bahrain)*

Training Course: Budgeting and Cost Control for Supply Chain and Procurement Professionals

Training Course code: FI235639 From: 11 - 22 July 2027 Venue: Manama (Bahrain) - Training Course Fees: 7350 € Euro

Introduction

This training program, designed by Global Horizon Training Center, is crafted specifically to address the unique financial and cost management challenges faced by supply chain and procurement professionals. Effective budgeting and cost control are critical in optimizing supply chain efficiency, reducing procurement costs, and ensuring alignment with organizational financial goals. This course provides participants with the practical skills, tools, and techniques to create accurate budgets, control costs, and enhance decision-making in the procurement and supply chain functions.

Objectives

- Develop comprehensive budgets that accurately reflect supply chain and procurement needs.
- Apply cost control strategies to manage expenses effectively.
- Analyze and interpret financial data to inform supply chain and procurement decisions.
- Identify cost-saving opportunities across the supply chain.
- Implement budgeting tools and methodologies to enhance financial oversight in procurement.
- Assess supplier cost structures to drive better negotiation outcomes.
- Monitor and manage budget variances and understand their organizational impact.
- Use forecasting techniques to improve budgeting accuracy in dynamic environments.

Target Audience

- Supply chain managers
- Procurement and purchasing managers
- Financial analysts in supply chain functions
- Budget analysts

- Cost control and finance managers in supply chain roles
- Professionals involved in budget planning, cost management, or resource allocation in procurement and logistics

Outlines

Day 1: Fundamentals of Budgeting and Cost Control in Supply Chain

- Overview of budgeting principles
- Cost control fundamentals in procurement
- The strategic role of budgeting in supply chain management

Day 2: Developing a Budget Framework for Supply Chain and Procurement

- Key components of an effective budget
- Identifying and categorizing supply chain expenses
- Aligning budgets with organizational financial goals

Day 3: Cost Analysis Techniques for Procurement Professionals

- Tools for cost breakdown and analysis
- Calculating total cost of ownership TCO
- Life cycle cost analysis and applications

Day 4: Forecasting Techniques for Budgeting

- Demand forecasting methods and their impact on budgeting
- Scenario planning and sensitivity analysis
- Integrating market trends and forecasts into budget planning

Day 5: Managing Supplier Costs and Contracts

- Supplier cost structures and price analysis
- Negotiation strategies for cost control

- Contractual clauses for budgeting and cost control

Day 6: Monitoring and Analyzing Budget Performance

- Key performance indicators KPIs for budgeting
- Techniques for tracking and managing budget variances
- Monthly vs. quarterly budget analysis practices

Day 7: Advanced Cost Control Techniques in Procurement

- Lean cost management principles
- Process optimization and waste reduction in supply chain
- Applying activity-based costing ABC for more precise control

Day 8: Effective Use of Technology in Budgeting and Cost Control

- Budgeting software tools and their applications
- Automation and data analytics in cost management
- Utilizing ERP systems for budgeting integration

Day 9: Strategic Budgeting and Cost Control in Procurement

- Long-term cost control strategies
- Aligning procurement budget with organizational strategy
- Building a culture of cost-consciousness in procurement teams

Day 10: Practical Applications and Case Studies

- Review of case studies on successful cost management
- Group exercise: Creating a budget for a supply chain project
- Course recap, key takeaways, and participant presentations

Registration form on the Training Course: Budgeting and Cost Control for Supply Chain and Procurement Professionals

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